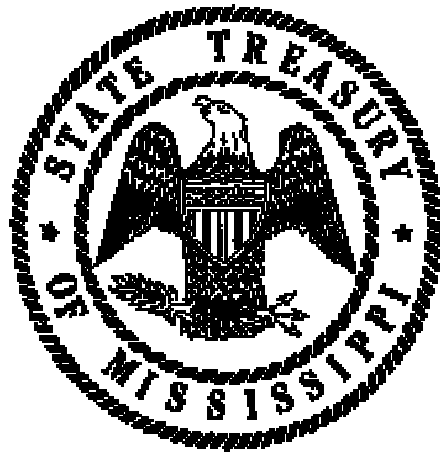


State of Mississippi Treasurer's Annual Report



For the Year Ended
June 30, 2002

State of Mississippi Treasurer's Annual Report



For the Year Ended
June 30, 2002

Office of the State Treasurer



MARSHALL BENNETT
State Treasurer

State Treasury Management Staff

Liz Majure: Deputy State Treasurer
Laura Jackson, Director: Bond Division
Thomas Bounds, Director: Information Technology
Carol Allgood, Director: Finance and Accounting Division
Marjorie G. Fanning, Director: Investments and Cash Management Division
Elizabeth H. Booth, Director: Unclaimed Property Division
Barry G. Simmons, Director: College Savings Plans
Sara Beth Kimmel, Cash Flow and Economic Analyst
Amy Ellis, Internal Auditor
Beth Bryant, Administrative Assistant

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STATE OF MISSISSIPPI
TREASURY DEPARTMENT
P.O. Box 138, Jackson MS 39205 Telephone 601-359-3600

MARSHALL BENNETT
State Treasurer

December 31, 2002

The Honorable Ronnie Musgrove
Governor of the State of Mississippi
Members of the Mississippi Legislature
Citizens of Mississippi

In compliance with Article 4, Section 115 of the Mississippi Constitution, I am honored to submit the Annual Report of the Treasurer for the fiscal year ended June 30, 2002. The report is a record of the commitment we share to fiscal integrity and responsible, progressive leadership.

This is the second annual report of my fourth term in which I have been privileged to serve the citizens of Mississippi as your State Treasurer. During fiscal year 2002 Mississippi's reputation for conservative financial management has been further enhanced by the State's commitment to fiscal prudence during a time of national economic slowdown .

Accomplishments I would note as especially significant during fiscal year 2002 include:

- A total of \$79.9 million in interest was earned through the investment of funds in the State Treasury during fiscal year 2002, despite the depressed stock market and tumbling interest rates.
- At 7.5% of appropriations, the required amount in the State's Rainy Day Reserve Fund was \$254.3 million, allowing for the transfer of funds to meet cash needs in slowing economic times. Our use of the reserves during fiscal year 2002 supports the wisdom of the creation of this fund during economic boom times.
- The State began its sixth year of the Mississippi Prepaid Affordable College Tuition Program (MPACT), administered by the Treasury Department. This landmark initiative provides an easier way for Mississippians to save for the college educations of their children and grandchildren. To date MPACT has registered 14,702 future collegians. During fiscal year 2002, approximately 781 students received tuition payments totaling \$1,938,788 through MPACT.

- The Mississippi Affordable College Savings (MACS) Program was launched during FY 2001. MACS is a companion program to MPACT under which families can save for books, room and board, graduate school and other costs of higher education not covered under MPACT. After fifteen months of operation, at the end of the fiscal year, 1,761 participants had opened MACS accounts with an invested balance of \$7,517,808.
- Bond issues totaling \$1,112,370,037.55 were completed, providing funding for the refunding and defeasance of general obligation bonds, and support of economic development activities in the state. Of the total, Mississippi issued general obligation bonds of \$413,235,000; general obligation taxable bonds of \$19,000,000; general obligation taxable notes of \$215,000,000; general obligation refunding bonds of \$110,220,000; and general obligation taxable refunding bonds of \$254,915,000.
- Mississippi maintained its AA and Aa3 general obligation bond rating, a reflection of the Fitch, Standard & Poors and Moody's favorable recognition of the financial stability of our state, their positive outlook on Mississippi's economy, and confidence in our fiscal management.
- Our Unclaimed Property Division paid approximately \$4.0 million in claims and returned stock valued at approximately \$1 million to citizens of Mississippi during fiscal year 2002, reuniting these funds with their rightful owners.

We must continue our attitude of conservative fiscal management. Fiscal year 2002 was a year of declining revenue growth at 2.12% below the previous year and \$263 million below the sine die revenue estimate. The nation continues to be buffeted by the lingering effects of the terrorist activities of 2001, a volatile stock market, and the repercussions of scandals in corporate accounting. Mississippi has successfully tested the budgetary safeguard measures put into place for times like these, but I urge budgetary restraint going forward into this next year. We must exercise extreme caution with bonded indebtedness. With continued conservative spending and borrowing, I am confident that Mississippi will be prepared to seize the great economic opportunities that lie ahead.

Sincerely,

Marshall G. Bennett

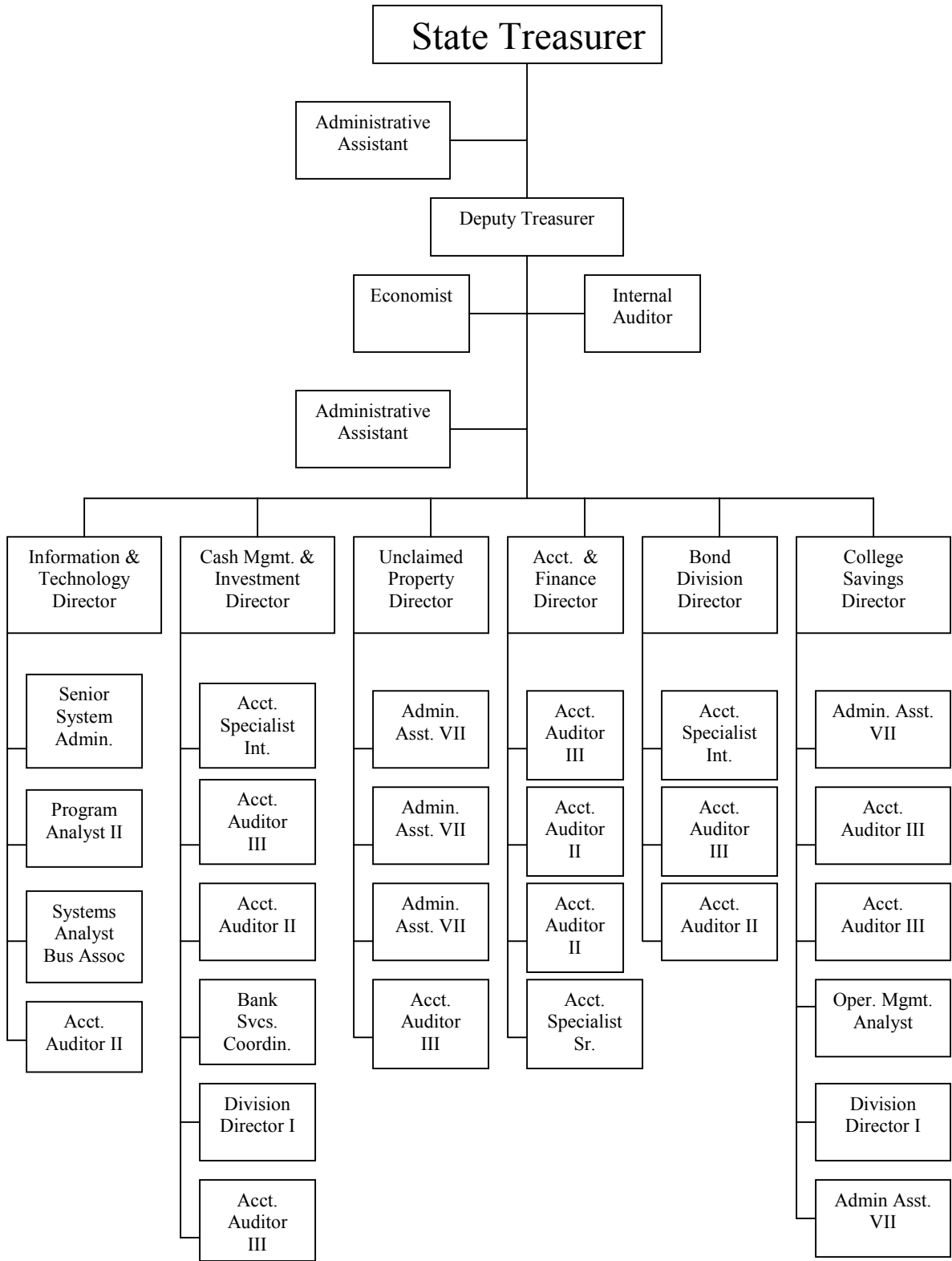
Marshall G. Bennett
State Treasurer

Treasurers of the State of Mississippi

(From the Admission of the State into the Union)

Samuel Brooks, Lawrence County	1817
Peter Schuyler, Unknown County	1818-1821
Samuel Wooldridge, Adams County	1821-1828
James Phillips, Jr., Copiah County	1828-1836
Charles C. Mayson, Marion County	1836-1838
James Phillips, Copiah County	1838
J.A. Van Hoesen, Copiah County	1838-1839
Silas Brown, Hinds County	1839
H. Craig, Hinds County	1839
James G. Williams, Hinds County	1839
Joshua S. Curtis, Hinds County	1840-1841
Richard S. Graves, Choctaw County	1841-1843
William Clark, Hinds County	1843-1847
Richard Griffith, Hinds County	1847-1851
William Clark, Hinds County	1851-1854
Shields L. Hussey, Adams & Claiborne Counties	1854-1860
M.D. Haynes, Yazoo County	1860-1865
W.B. Weaver, Yazoo County	1865
John H. Echols, Hinds County	1865-1869
William H. Vassar, Monroe County	1869-1874
G.H. Holland, Choctaw County	1875
William L. Hemingway, Carroll County	1875-1890
J.J. Evans, Monroe County	1890-1896
A.Q. May, Simpson County	1896-1900
J.R. Stowers, Lafayette County	1900-1901
G.W. Carlisle, Hinds County	1901-1902
Thad B. Lampton, Pike County	1902-1904
W.J. Miller, Panola County	1904-1908
George R. Edwards, Attala County	1908-1912
P.S. Stovall, Hinds County	1912-1916
J.P. Taylor, Montgomery County	1916-1920
L.S. Rogers, Holmes County	1920
W.M. Murry, Tippah County	1920-1924
Ben S. Lowry, Covington County	1924-1928
Webb Walley, Greene County	1928-1930
Henry Clay Yawn, Lamar County	1930-1932
Lewis S. May, Rankin County	1932-1936
Newton James, Hinds County	1936-1940
Lewis S. May, Rankin County	1940-1944
Newton James, Hinds County	1944-1948
R.W. May, Hinds County	1948-1952
Newton James, Hinds County	1952-1956
Robert D. Morrow, Rankin County	1956-1960
Evelyn Gandy, Forrest County	1960-1964
William F. Winter, Grenada County	1964-1968
Evelyn Gandy, Forrest County	1968-1972
Brad Dye, Grenada County	1972-1976
Edwin Lloyd Pittman, Forrest County	1976-1980
John L. Dale, George County	1980
Bill Cole, Hinds County	1980-1988
Marshall Bennett, Hinds and Holmes Counties	1988-Present

State Treasury Organizational Chart



Executive Summary

Executive Summary

Mississippi's economy in 2002 continued the downturn that began two years ago, and mirrors the nation. Thanks to sound fiscal policy and budgetary measures designed to offset the revenue shortfall, the state's fiscal picture remains stable, although caution must be exercised in spending and debt issuance. Revenue during fiscal year 2002 contracted by \$73 million (-2.1%) compared with fiscal year 2001. The state's per capita income growth rate outpaced both the region and the nation at 3.5%ⁱ, however, Mississippi is again ranked at the bottom in per capita income. The state has reason to expect significant positive impact from job growth attributable to the opening of the Nissan automotive facility during 2003.

The general fund ending cash balance was approximately \$16.4 million (prior to the 50% transfer to the Working Cash Stabilization Reserve Fund)ⁱⁱ. We ended the year with a reserve fund of \$110.6 million, after transfers authorized by the Governor and appropriations authorized by the Legislature to meet the budgetary needs of the state. Interest earnings for fiscal year 2002 totaled \$79 million. At June 30, 2002, the Treasury had an invested balance of \$3,246,860,955.62. Of total earnings, \$21.7 million was earned on the investment of general funds, while the remaining \$58.1 million was earned on special fund investments, including those from the Mississippi Health Care Trust Fund; the Working Cash Stabilization Reserve (Rainy Day) Fund; the Mississippi Prepaid Affordable College Tuition (MPACT) Fund; the Workers' Compensation Fund; and the Education Trust Fund.

Conservative financial management policies have provided a level of security for Mississippi that some other states have not enjoyed during the economic slowdown. Among these policies are budget reform legislation which limited total spending to 98% of current revenues plus beginning cash for the fiscal year; the establishment of the Working Cash Stabilization Reserve funded at 7.5% of current year appropriations; and the existence of appropriate measures through the budgeting and revenue estimating process to deal with the slowdown before it becomes a budget crisis.

The Mississippi executive and legislative branches have kept a watchful eye on state bond debt over the past several years in anticipation of a slowing economy. Lawmakers continued the cautionary approach to the issuance of debt in the 2002 Regular Session and passed \$234,030,000 in new bond authorization. During the 3rd Special Session of the 2000 Legislature, \$295 million in bonds were approved related to the location of the new Nissan facility in Madison County. The 1st Special Session of the 2002 Legislature increased this authorization in the amount of \$68,500,000 to cover an expansion at the Nissan facility. By the end of fiscal year 2002, general obligation notes totaling \$215 million had been issued from that authority. In addition, the 2nd Special Session of the 2002 Legislature approved bonds in the amount of \$51.5 million in relation to the Howard Industries Project in Jones County. Mississippi, to our credit, does not issue debt for operational expenses, but for capital improvements and economic development. This prudent approach has allowed the state to maintain high credit ratings. Approved in the 2002 Regular Session of the Mississippi Legislature:

- \$158,470,000 for capital improvements at state facilities. Included in this authority is \$116,740,000 for capital improvements at Institutions of Higher Learning and at state agencies; \$9,000,000 for improvements at Community and Junior Colleges; \$1,000,000 for the Technology Innovation Center Fund; \$380,000 to renovate, furnish and equip a training center in Holly Springs, Mississippi; \$500,000 to construct an auditorium at the Civil War Interpretive Center in Corinth, Mississippi; \$3,150,000 for the Rural Fire Truck Acquisition Assistance program; \$15,000,000 for the Ayers Settlement Agreement Fund; \$12,000,000 for improvements to the state shipyard in Jackson County; and an increase in authorization of \$700,000 for the Hancock County Port and Harbor Commission and Stennis Space Center Improvement Fund.
- \$21,000,000 in increased authority for the Emerging Crops Fund.
- \$18,000,000 for the Mississippi Land, Water and Timber Resources Fund.
- \$10,000,000 to fund the Small Municipalities and Limited Population Counties Fund.
- \$10,000,000 for the acquisition, reclamation and preservation of Deer Island.
- \$6,200,000 for historic property preservation through the Mississippi Community Heritage Preservation Grant and the Mississippi Landmark Grant Program.
- \$5,250,000 in increased authority under the Mississippi Business Investment Act.
- \$1,110,000 to be used as matching funds for the Water Pollution Control Revolving Fund administered by the Department of Environmental Quality.

These bond authorizations represent Mississippi's commitment to improving the quality of life through housing, transportation, technology, education, health, public safety, the environment, tourism and culture, each an important element for economic development.

Mississippi has enjoyed very good credit ratings (Aa3, Moody's; AA, Standard and Poor's; AA Fitch) for many years. The rating agencies rate a state's budgeting process and examine very closely a state's overall economy for diversity and growth potential, a sign of growing and stable revenues in the future. Mississippi maintained its AA ratings during FY 2002, despite the economic slowdown, thanks to exemplary budgeting processes and the conservative attitude of the Legislature in debt issuance.

The Mississippi Prepaid Affordable College Tuition (MPACT) program entered its sixth full year as an overwhelming success. By the end of the fiscal year 14,702 Mississippi children were registered in MPACT, representing the hopes and dreams of thousands of Mississippi children who will be assured a college education. The MPACT fund had an invested balance of \$79,248,889 at the end of the year.

The Mississippi Affordable College Savings (MACS) Program was approved by the 2000 session of the Mississippi Legislature and launched during FY 2001. MACS is a companion program to MPACT under which families can save for books, room and board, graduate school and other costs of higher education not covered under MPACT. After only fifteen months of operation, by the end of the 2002 fiscal year, 1,761 participants had opened MACS accounts with an invested balance of \$7,517,808. Both MPACT and MACS are overseen by a nine-member board of directors from throughout the state and a panel of four legislative advisors. The College Savings Plans of Mississippi Annual Report is available in a document separate from the Treasurer's Annual Report.

Mississippi's Health Care Trust Fund, established to provide a perpetual source of revenue for health care in our state, continues to grow. At June 30, 2002, the Health Care Trust Fund totaled \$635,970,402.71. This amount reflects direct payments and interest accumulated as a result of the State's Tobacco Litigation Settlement. The Health Care Trust Fund Annual Report is available in a document separate from the Treasurer's Annual Report.

The strong revenue growth numbers achieved by the state during the 1990's were not evident in fiscal year 2001, although growth was still achieved. During 2002, however, revenue actually declined and budget safeguards were adequate to assure a balanced state budget. Economic recovery will be a slow and gradual process in Mississippi, as it will be nationally. We continue to persevere during a period of belt-tightening, when special attention must be paid to the conservative issuance of debt, the protection of tobacco litigation settlement funds, and budgeting for needed health, infrastructure, and technology projects, and to improve the quality of life for Mississippi families.

The forecast national and state economic turnaround in the latter half of 2002 simply did not occur. Mississippi's economy can be expected to remain idle during fiscal year 2003, with slow growth into 2004.

During the remainder of my fourth term as State Treasurer, I intend to continue to recommend prudent and conservative fiscal policies. I pledge to work with the legislative and executive branches of State government to preserve an environment of readiness, so that we are poised to seize both domestic and international economic opportunities and conserve a sound future for all Mississippians.

I. Statutory Duties

The elected office of the State Treasurer is created under Article 5, Section 134, of the Mississippi Constitution. The Mississippi Code details the fiduciary responsibilities of the Treasurer. These responsibilities include the issuance of State debt, responsibility for the timely payment of principal and interest on the State's bond and note obligations, and receiving, disbursing and investing State funds. Specifically, the State Treasurer's statutory duties are:

- to invest and account for general, special, clearing and special purpose investment funds as well as bond proceeds, according to specific legislated authorization and direction;

- to account for and invest trust funds in the custody of the Treasurer;
- to account for and disburse funds for scheduled payments on bonded indebtedness;
- to prepare all reports and maintain all records required by the Federal Tax Reform Act for calculating any required arbitrage rebate;
- to distribute proportionate tax revenues to counties, cities, and other taxing districts of the State;
- to monitor the cash position of all Treasury funds to insure that cash balances are invested immediately and sufficient cash balances are on hand to pay obligations as they become due;
- to provide a cash flow projection for the timing of receipts and disbursements;
- to identify and recommend to other state agencies the use of cash management techniques which speed collection and increase earnings on investment balances;
- to prepare semi-annual GAAP report packages on all funds managed by the Treasurer for inclusion in the Comprehensive Annual Financial Report prepared by the Department of Finance and Administration;
- to act as custodian of unclaimed property reported to the Treasurer and attempt to locate the rightful owners so that they may claim their property;
- to serve as Treasurer to the Mississippi Employment Security Commission;
- to insure that all State deposits in approved depository institutions are collateralized at 105% of the deposit balance according to statute;
- to serve as custodian for securities pledged to the State and its agencies;
- to annually approve and issue a commission to all financial institutions serving as depositories for State funds;
- to process and pay all warrants issued by the State in payment of its obligations;
- to administer the Mississippi Prepaid Affordable College Tuition (MPACT) Program and invest the corpus of the MPACT Trust Fund on behalf of the purchasers of state-guaranteed college tuition contracts; and
- to oversee the Mississippi Affordable College Savings (MACS) Program and monitor performance of the MACS Program Manager.

II. Representation of Executive Branch

The State Treasurer also represents the Executive Branch on various boards and commissions. These entities work for the realization of many fundamental aspects of a quality life---from the development of essential infrastructure such as clean water and affordable housing, to the development of young minds for future economic contributions to the workplace. These authorities are:

The State Bond Commission

The State Bond Commission shares with the Legislature responsibility for the direction of Mississippi's capital investment and debt financing. The Commission is composed of the Governor, the Attorney General and the Treasurer. Under Bond Commission direction, issuances were made in fiscal year 2002 to foster economic

development, strengthen the economy and create jobs through funding to finance education and preserve history--- both now and for the future. These financings included the funding of improvements to transportation infrastructure; preservation of historic sites and ethnic heritage; assistance to communities in planning and development; to advance technology and education; and to support small business, minority ownership and entrepreneurship.

The College Savings Plans of Mississippi Board

The Treasurer serves as an *ex-officio* member of the College Savings Plans Board. This Board is responsible for Mississippi's two college savings programs: MPACT and MACS. The Mississippi Prepaid Affordable College Tuition (MPACT) program began its sixth full year of operation at the beginning of fiscal year 2002, administered in the Treasury Department under the rules established by the board. During FY 2002, MPACT offered a Fall enrollment period and we are pleased to report that over 2,100 Mississippi children were enrolled through the efforts of this very important program. Total enrollment for the program had reached 14,702 by the end of FY 2002.

During fiscal year 2000 the Legislature approved the MACS (Mississippi Affordable College Savings) program as a complementary program to MPACT. During FY 2001 the board hired TIAA-CREF Tuition Financing, Inc., an affiliate of the Teachers Insurance and Annuity Association College Retirement Equity Fund (TIAA-CREF), to manage the MACS Program. The board also wrote program rules and approved investment plans for MACS. The MACS program opened for enrollment in March 2001. During FY 2002, the MACS program opened an additional 1,512 accounts and increased assets under management to \$7.5 million.

The State Prison Emergency Construction and Management Board

The Treasurer serves with the Lieutenant Governor and the Attorney General on the State Prison Emergency Construction and Management Board (SPECM). Established by the legislature in 1994, SPECM's directive was to double the capacity of the State's penal system over two years via construction of 2,116 new public prison beds and 2,000 beds in privately managed facilities. During Fiscal year 2002ⁱⁱⁱ there was no new construction under SPECM. The efforts of SPECM, the Department of Corrections and local law enforcement officers are sending a clear message to the criminal elements in the state that Mississippi is serious about fighting crime and is determined to do whatever it takes in order to insure public safety for our citizens.

The Economic Development Strategic Planning Task Force

The Treasurer is a board member of this group comprised of leaders from the public and private sectors in the fields of business, health, education, labor, agriculture and government. Created by the Legislature in 1989, the purpose of the Task Force was to develop and implement a long-term strategic plan to revitalize the State economy and prepare Mississippi for competition in the global market. In its first year the Task Force completed an analysis of Mississippi's economic development potential entitled Seizing the Future: A Commitment to Competitiveness. The result of the first year of work by the new Task Force was: "Seizing the Future: On the Right Track," presented to the 1999 Mississippi Legislature with recommendations in the areas of Human Resources, Strategic Resources, Business Resources, Technology Resources, Social Resources, and Physical Resources.

During fiscal year 2002, the Special Task Force continued its work on the statewide forestry based economic development recommendation. With support from the Lieutenant Governor, a task force of forestry industry officials was formed and charged with making recommendations for enhancing forestry based economic development to the 2002 Session of the Mississippi Legislature.

The Public Employees' Retirement System

The Treasurer is a member of the Board of Trustees of the Public Employees' Retirement System (PERS), which oversees the administration and operation of the System, including the investment of all System funds according to legislated authority. There are over 153 thousand contributing members of the Retirement System, including employees of State agencies, public schools, State universities and Community or Junior Colleges, local governments, as well as other political subdivisions and juristic entities.

In absolute terms, the investment results for fiscal year 2002 produced a total fund return of negative 6.6%. The system has shown an annualized rate of return of 4.5% for the past 5 years. System assets decreased from \$16.1 billion to \$14.8 billion based on market value, through cash flow and investment performance. The PERS system annual rates of return were negative 15.9% on domestic equities. PERS domestic equities have outperformed the S&P 500 in 10 of the last 14 years. The PERS fixed income portfolio returned 9.2%, outperforming the 8.6% return of the Lehman Brothers Aggregate Index. The total return of negative 6.6% compares with PERS's Total Fund Benchmark of negative 6.6% (Callan Associates Plan Sponsor - Large Funds).

The Board of Trustees and staff continually evaluate the asset allocation of the investments of the System with preservation of principal being the primary goal. Maximizing investment results to meet the funding needs of the System in the coming decade is the challenge that PERS faces as we prepare for the future.

The Mississippi Business Finance Corporation

The Treasurer is an ex-officio member of the Mississippi Business Finance Corporation ("MBFC"), a non-profit corporation with the mission of coordinating a variety of state resources in order to assist businesses in obtaining financing for establishing new facilities, in expanding existing businesses, and to position the State as an aggressive competitor in the global market. MBFC represents a cooperative effort between the public and private sectors to stimulate both commercial and industrial development and expansion by administering financing programs that provide competitive or below market interest rates and tax incentives for qualified projects. MBFC serves as a comprehensive financing source, allowing companies locating or expanding in Mississippi, to review certain financing and incentive alternatives through the corporation.

Legislation in the 2001 session ended a statutory relationship between MBFC and the Mississippi Development Authority ("MDA"); however, MBFC continues to work cooperatively with MDA and all other Mississippi economic development entities in the creation of new jobs and increased capital investment.

The board of directors of MBFC also serves as directors of the Mississippi Development Bank ("MDB"). MDB was created to issue bonds to make funds available to local governmental units at reduced rates and at more favorable terms to finance infrastructure improvements and for other public purposes. During Fiscal year 2002, MBFC/MDB funded 45 projects totaling over \$2.09 billion that created or preserved 5,496 jobs.

License Tag Commission

The Commission is composed of the Governor, the Attorney General and the State Treasurer and is authorized to negotiate and contract for the purpose of license or number tags for the passenger and commercial vehicles in Mississippi. Every four years a new license tag design is selected. The new design, selected in fiscal year 2001, began appearing on vehicles during the second quarter of fiscal year 2002.

Historic Properties Trust Fund Advisory Committee

The Treasurer is a member of the Historic Properties Trust Fund Advisory Committee. The Historic Properties Trust Fund was established by the Legislature in 1987 to promote private fundraising that will encourage the preservation, restoration and development of significant historic sites around the State. During fiscal year 1999 the Legislature approved the Mississippi Landmark Grant Program, establishing the Mississippi Historic Properties Trust Fund within the State Treasury. Initial funding for the trust was \$10 million set aside from the Unclaimed Property Fund. The interest and income generated by investing this money is transferred quarterly to the Mississippi Landmark Grant Program to be used by the Department of Archives and History for the purpose of acquiring, preserving, restoring, supporting, operating and administering Mississippi Landmark properties or for specific historical projects. Additional funds come from donations, bequests, gifts and grants. Boards of Supervisors of counties and governing authorities of municipalities may make contributions to the program for use on specific properties. During fiscal year 2002, the Historic Properties Trust Fund earned interest totaling \$310,953.33, which was transferred to the Mississippi Landmark Grant Program.

Mississippi Tort Claims Board

The Treasurer serves as a member of the Tort Claims Board, which administers the State Tort Claims Fund. The Legislature created this fund to pay claims arising from the abolishment of sovereign immunity of governmental agencies effective July 1, 1993. The sovereign immunity from torts previously enjoyed by State Government has been waived to the extent of \$50,000 for torts occurring before July 1, 1997; \$250,000 from July 1, 1997 to July 1, 2001; and \$500,000 after July 1, 2001. The Board also approves all state and local government pools and coverage plans.

Magnolia Capital Corporation

The Treasurer serves as a member of the Board of Directors of Magnolia Capital Corporation, as revised by the 1998 Mississippi Legislature. The Corporation, Magnolia Venture Capital Corporation and the Magnolia Venture Capital Fund Limited Partnership were established as instrumentalities of the State to increase the rate of capital formation, stimulate new growth-oriented business, create new jobs for Mississippi, develop new technology, enhance tax revenue for the state, and supplement conventional business financing. During fiscal year 1998 the Board reorganized the Magnolia Capital Corporation and seized the records, cash and property of the previous Magnolia Capital Corporation. A special fund was established in the State Treasury to receive the cash remaining from the operation of the previous corporation. During fiscal year 2001 the State Treasury received \$26,471,382.50 from the liquidation of all assets from Magnolia Capital Corporation. The state recovered the principal plus all interest except \$3,786,653.75 the state general fund received as a result of these efforts.

Mississippi Health Care Trust Fund

Trust Fund, which are detailed in a separate annual report. Earnings from the Health Care Trust Fund provided health The Treasurer serves as Chairman of the 13-member Board of the Mississippi Health Care Trust Fund, established by the 1999 Mississippi Legislature. The Board oversees the investments of the care funds of \$50 million in fiscal year 2000, increasing by 10% per year until 2004. In 2004, and in subsequent years, health care will receive payments totaling the average earnings of the lifetime of the Health Care Trust Fund. The fund has earned a total of \$32,808,355.22 in interest since inception.

III. Management of the State Treasurer's Office



Seated: Deputy Treasurer Liz Welch. Standing, from left: Sara Kimmel, Beth Bryant, Amy Ellis.

Investments and Cash Management Division



Seated, from left: Ethylean Evans, Mike Bishop, Peggy Coleman. Standing, from left: Felicia Myrick, Investment Division Director Marjorie Fanning, Stephanie Etter.

Investment objectives of the Investments and Cash Management Division are safety, liquidity and yield. The State Treasurer and the Executive Director of DFA analyze monthly the amount of cash in the General Fund and Special Funds of the State to determine the excess that is not needed for meeting immediate requirements of the State. The excess cash is determined by a cash flow model provided by the State Treasurer. The cash flow model forecasts revenues and expenditures and is used to analyze the amount of funds on deposit.

The excess cash is invested by the Treasurer in securities prescribed in Section 27-105-33, et. Seq., of the Mississippi Code of 1972 Annotated, as amended. The securities in which State funds may be invested include certificates of deposit with qualified State depositories, repurchase agreements (fully secured by direct United States Treasury obligations, United States Government agency obligations, United States Government instrumentalities or United States Government sponsored enterprise obligations), direct United States Treasury obligations, United States Government agency obligations, United States Government instrumentalities or United States Government sponsored enterprise obligations, and any open-end or closed-end management type investment company or investment trust registered under the provisions of 15 U.S.C. Section 80(a)-1 et. seq., provided that the portfolio is limited to direct obligations issued by the United States of America, United States Government agency obligations, United States Government instrumentalities or United States Government sponsored enterprise obligations and to repurchase agreements fully collateralized by the securities listed above for repurchase agreements.

A qualified State depository is required to collateralize at least 105% of the amount of funds held on deposit that are in excess of the \$100,000 FDIC insurance limit. State funds invested with qualified State depositories earn an interest rate no less than that numerically equal to the bond equivalent yield on direct obligations of the United States Treasury of comparable maturity, as determined by the State Treasurer.

The State Treasurer also invests the Mississippi Educational Improvement Trust Fund, the Working Cash Stabilization Reserve Fund and the Mississippi Health Care Trust Fund. The three funds are invested with outside money managers to enable the State to increase its interest earnings on the funds. The Working Cash Stabilization Reserve Fund is the rainy day fund for the state. The Mississippi Educational Improvement Trust Fund's income may be appropriated by the Mississippi Legislature for the exclusive purpose of the education of elementary and secondary school students and/or vocational training in the state. The Mississippi Health Care Trust Fund's income may also be appropriated by the Mississippi Legislature for health care purposes.

INVESTMENT PORTFOLIO AT JUNE 30, 2002:

Demand Deposits	\$ 154,843,016.78
Certificates of Deposit	562,277,511.14
Repurchase Agreements	420,589,958.17
Term Repurchase Agreements	666,262,311.73
U.S. Government Agencies	499,260,960.36
U.S. Treasuries	251,062,123.77
Equities (MPACT & HCTF)	455,262,160.55
Other Authorized Securities	<u>237,302,913.12</u>
 Total	 <u>\$3,246,860,955.62</u>

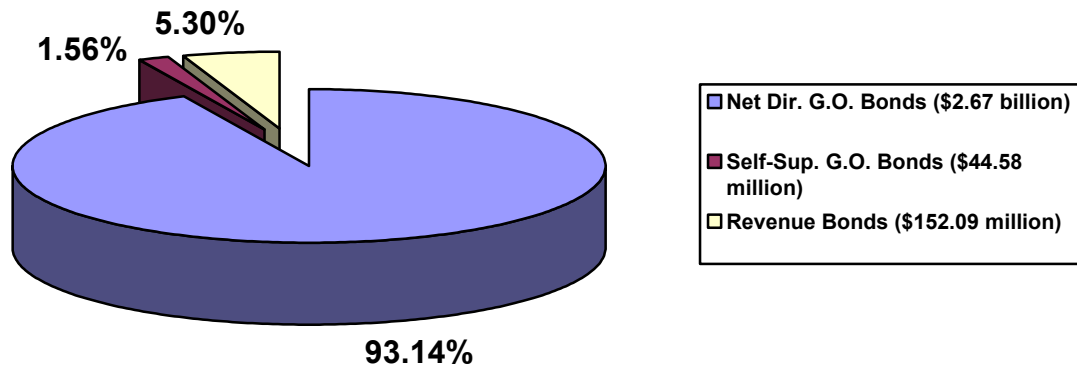
Bond Division



*Seated, from left: Edythe Singletary, Bond Division Director Laura Jackson, John Sallis.
Standing, from left: Terri Bonfiglio, Diane LaBan, Yvette Jones-Riley.*

The Bond Division is responsible for the management of general obligation and revenue bonds issued by the State Bond Commission. General obligation bonds consist of (1) net direct general obligation bonds and (2) self-supporting bonds with specific revenue pledges. Managing the State's debt requires timely disbursement of funds to paying agent banks for scheduled principal and interest payments. The bond division also handles the registrar/paying agent duties for several outstanding bond issues. This division oversees the registration of the outstanding bearer bonds as to principal only. Historical information regarding each issue is maintained by the Bond Division. As of June 30, 2002, the Bond Division serviced \$2,866,818,000 of outstanding principal on State bond issues. These issues are categorized as follows:

Net Direct General Obligation Bonds	\$2,670,148,000
Self-Supporting General Obligation Bonds with Specific Revenue Pledges	<u>44,580,000</u>
Total General Obligation Bonds	2,714,728,000
Revenue Bonds	<u>152,090,000</u>
TOTAL BONDED INDEBTEDNESS	<u>2,866,818,000</u>



Net Direct General Obligation Bonds [\$2,670,148,000 (93.14%)] - Bonded debt payable only by appropriation from the General Fund or by specific sources of revenue which would otherwise accrue to the General Fund except for servicing of such debt. These obligations are secured by the full faith and credit of the State.

Self-Supporting General Obligation Bonds with Specific Revenue Pledges [\$44,580,000 (1.56%)] - Bonded debt payable from user-fee revenues, specific project revenues and certain other special fund receipts. These obligations are backed by the full faith and credit of the State.

Total General Obligation Bonds [\$2,714,728,000 (94.70%)] - Bonded debt of the State to which the full faith and credit of the State is pledged. (Total of net direct general obligation bonds and self-supporting general obligation bonds with specific revenue pledges.)

Revenue Bonds [\$152,090,000 (5.30%)] - Bonded debt payable solely from a specific revenue pledge derived from operating the facilities acquired. The full faith and credit of the State is not pledged.

Total Bonded Indebtedness [\$2,866,818,000 (100%)] - All bonded debt of the State, both general obligation and revenue bonds. This total does not include State-aid road bonds.

The Bond Division also monitors the investment earnings on the gross proceeds of all federally tax-exempt State bond issues. U.S. Treasury regulations limit the yield at which proceeds on bond issues can be invested. These excess earnings are realized when bonds are sold at tax-exempt interest rates and the proceeds are then invested in securities that earn higher taxable yields.

The Bond Division is also required to maintain an inventory of collateral pledged by state depositories to secure public funds for all governmental entities. The collateral is segregated by depository, and the par and market values of these securities are recorded and monitored according to changing market conditions. As of June 30, 2002 the market value of these securities exceeded \$4.1 billion. A significant accomplishment for 2002 was the implementation of the Public Funds Guaranty Pool (created by the 2000 Mississippi Legislature). The Guaranty Pool is administered by the Guaranty Pool Board and the State Treasurer. In addition, the Bond Division is a safekeeping facility for state agencies, which hold securities for retainage, bonding and other performance guaranty purposes.

New Bond Issues

During fiscal year 2002, Mississippi issued general obligation bonds of \$413,235,000; general obligation taxable bonds of \$19,000,000; general obligation notes of \$100,000,000; general obligation taxable notes of \$215,000,000; general obligation refunding bonds of \$110,220,000; and general obligation taxable refunding bonds of \$254,915,000. The bonds, listed in order of issue, are:

\$4,150,000 General Obligation Bonds - Mississippi Small Enterprise Development Finance Act Issue, 2001 Series A through C, to provide funds to finance certain loans to qualified private companies for the acquisition,

construction , installation, equipping and/or rehabilitation of manufacturing and/or processing facilities in order to promote economic development.

\$100,000,000 General Obligation Refunding Notes - Mississippi Gaming Counties Highway Improvements Project Issue Series 2001 for the purpose of currently refunding the state's \$100,000,000 General Obligation Notes (Mississippi Gaming Counties Highway Improvements Project Issue) Series 2000 dated October 25, 2000 previously issued to defray a portion of the cost of certain highway, road, bridge and related improvements within and approaching those counties in the state where legal gaming is being conducted or is authorized.

\$200,000,000 General Obligation Bonds - Mississippi Gaming Counties Highway Improvements Project, Series B for the purpose of currently refunding the \$100,000,000 General Obligation Refunding Notes (Mississippi Gaming Counties Highway Improvements Project Issue) Series 2001 dated September 27, 2001 and provide additional funding in the amount of \$100,000,000 for the Gaming Counties Highway Improvements Project.

\$179,135,000 General Obligation Bonds - Capital Improvements Issue, Series 2001, for financing the cost of certain capital improvements, the costs of the acquisition of certain real estate and other related costs incident to the sale, issuance and delivery of the bonds.

\$29,950,000 Taxable General Obligation Bonds - Mississippi Business Investment Act Issue, Series X, Mississippi Farm Reform Act Issue, Series P, Mississippi Small Municipalities and Limited Population Counties Issue, Mississippi Land, Water and Timber Resources Issue and Mississippi Telecommunication Conference and Training Center Act Issue, Series A to finance various economic development loans, grants and programs, to provide assistance to Warren County, Mississippi for a levee project, and to finance construction of a telecommunication conference and training facility in Jackson, Mississippi.

\$254,915,000 General Obligation Refunding Bonds - Series 2002A, for the purpose of currently refunding or advance refunding and defeasing certain maturities of various series of outstanding tax exempt general obligation bonds of the state.

\$58,580,000 Taxable General Obligation Refunding Bonds - Series 2002B, for the purpose of currently refunding or advance refunding and defeasing certain maturities of various series of outstanding taxable general obligation bonds of the state.

\$215,000,000 Taxable General Obligation Notes - Mississippi Major Economic Impact Act Issue, Series 2002A to provide financial assistance to a "project" as described in Section 57-7-5(f)(iv) of the MEI Act for Nissan North America, Inc. to be located in Madison County, Mississippi (the "MEI Act Project") and refinancing the State's \$145,000,00 aggregate principal amount Taxable General Obligation Notes (Mississippi Major Economic Impact Act Issue), Series 2001A, dated March 16, 2001, previously issued to finance and refinance a portion of the MEI Act Project and paying certain costs of issuance related to the Notes.

\$51,640,000 General Obligation Refunding Bonds - Series 2002C, for the purpose of currently refunding certain maturities of the state's \$64,725,000 (original principal amount) General Obligation Refunding Bonds, Series 1992, dated April 1, 1992 and to pay certain costs of issuance related to the Series 2002C Bonds.

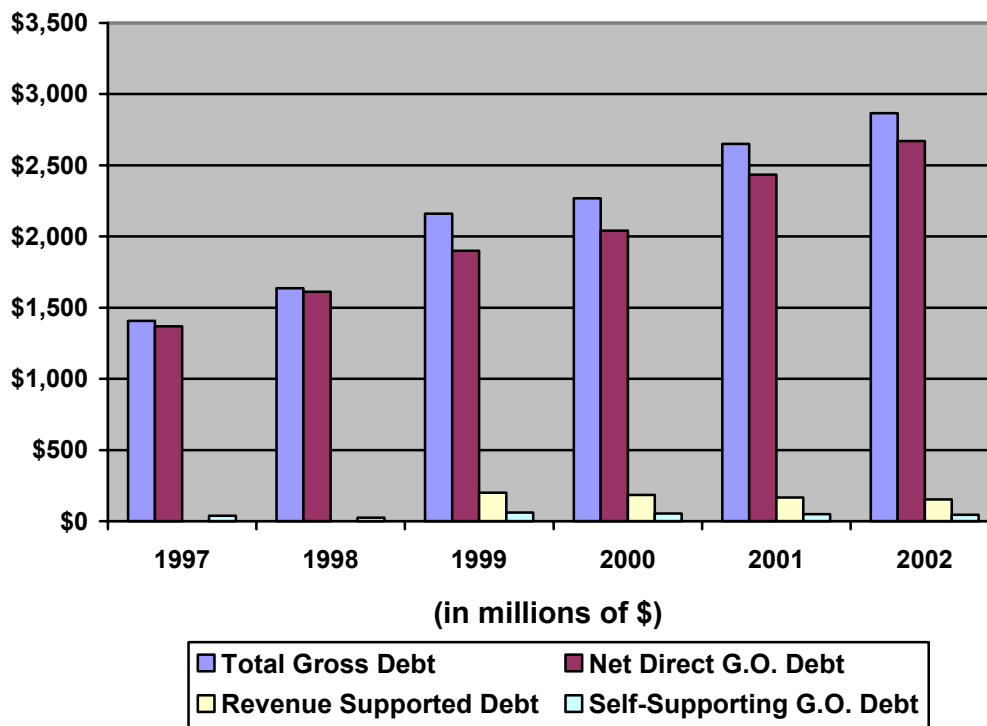
\$19,000,000 Taxable General Obligation Bonds - Hancock County Port and Stennis Space Center Project, the 2001 Ayers Settlement - Allstate Building Act, the Freight Rail Service Projects Revolving Loan Program and the Mississippi Single Family Residential Housing Fund Act, to provide funding under these acts to promote the general welfare of the citizens of the state and to promote business and economic development and to increase employment and investment in the state. These bonds, dated June 18, 2002, were closed and delivered in definitive form on July 18, 2002, therefore the bonds are not considered part of the total bond indebtedness of the State as of the fiscal year end June 30, 2002.

5-year Bond Indebtedness

(June 30 year end balances)

<u>Fiscal Year</u> <u>(In millions of \$)</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Net Direct Debt	1,611.20	1,899.81	2,030.09	2,434.25	2,670.14
Self-Supporting G.O. Bonds	<u>24.35</u>	<u>60.23</u>	<u>55.00</u>	<u>49.89</u>	<u>44.58</u>
Total G.O. Bonds	1,635.55	1,960.04	2,085.09	2,484.14	2,714.72
Revenue Supported	<u>.96</u>	<u>200.87</u>	<u>183.68</u>	<u>166.20</u>	<u>152.09</u>
Total Bonded Indebtedness	<u>\$1,636.51</u>	<u>\$2,160.91</u>	<u>\$2,268.77</u>	<u>\$2,650.34</u>	<u>\$2,866.81</u>

Total Bonded Indebtedness



Finance and Accounting Division



Seated, from left: Hilah Stubbs, Accounting Division Director Carol Allgood. Standing, from left: Vera Yates, Ann Ward, Liz Clemmer.

The Finance and Accounting Division is responsible for maintaining accounting records for approximately 100 Treasury Department treasury funds as set forth in the Mississippi Agency Accounting Policies and Procedures (MAAPP) manual. Reconciliations are prepared monthly to the Statewide Automated Accounting System (SAAS) for each of these treasury funds. GAAP (Generally Accepted Accounting Principles) financial statements are prepared at December 31 and June 30 of each fiscal year for these treasury funds maintained by the Treasury Department. These GAAP financial statements are included in the Mississippi Comprehensive Annual Financial Report (CAFR) prepared by the Department of Finance and Administration at the end of each fiscal year June 30.

Other major responsibilities include the verification of the receipt of funds transmitted daily to the Treasury Department from the Department of Finance and Administration and the daily reconciliation of the cash balance in the State Treasury. The Finance and Accounting Division is also responsible for (1) the preparation of the Treasurer's Statement of Condition; (2) the development of the Treasurer's budget requests; (3) purchasing of office supplies and equipment; and, (4) the preparation of the monthly payroll. In cooperation with the Mississippi Tax Commission, the Finance and Accounting Division is responsible for disbursing certain tax diversions such as sales, gas severance, oil severance, timber severance and petroleum to the various counties and municipalities throughout the State. Schedules are maintained by this division detailing all tax diversions by treasury fund.

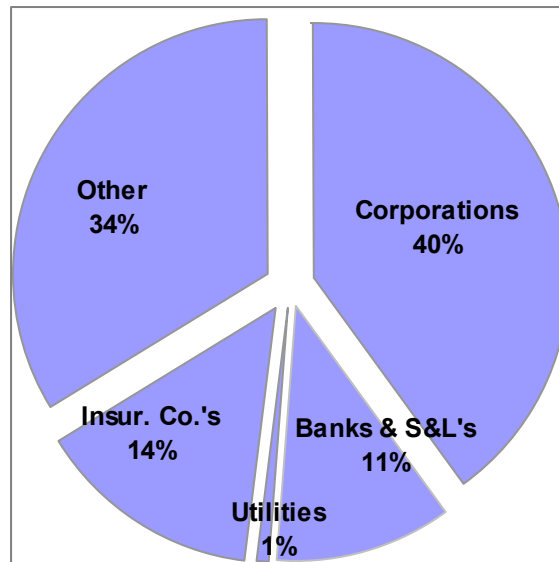
Unclaimed Property Division



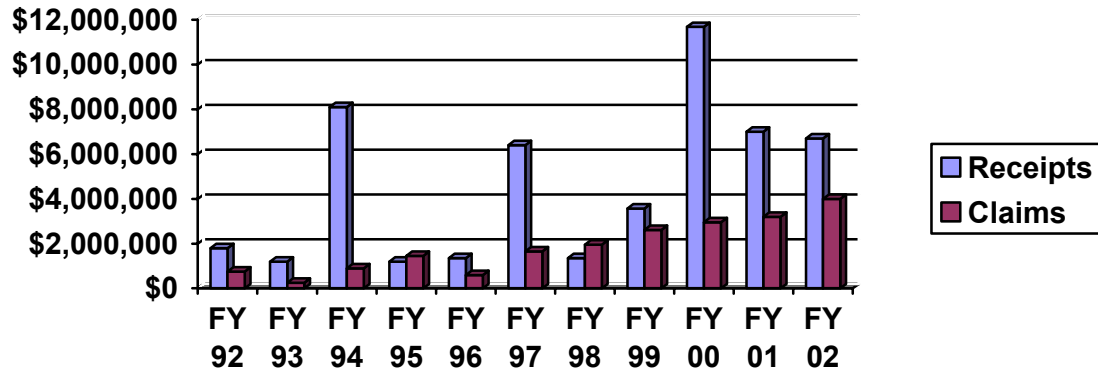
Seated, from left: Gale Stewart, Unclaimed Property Division Director Elizabeth Booth, Claudia Bartlett. Standing, from left: Sissie Haynie, Shirley Sarris, Robyn Louis, Shirley Waites, Michelle Campbell.

The State Treasurer is responsible for the administration of the Unclaimed Property Act. With the enactment of the law, funds that have been abandoned for a period of five years are reported and remitted to the Treasurer until the rightful owners are located. Every bank, savings and loan, insurance company, travelers check company, utility, and business association having such funds is required to report them to the State Treasurer. Since 1982 over \$22.2 million has been returned to the rightful owners. The chart illustrates the sources of cash collections of Unclaimed Property funds for fiscal year 2002.

Sources of Unclaimed Property 2002



Unclaimed Property Receipts and Claims



Information Technology (IT) Division



Seated, from left: Cynthia Laster, Marilyn Jackson, Gloria Hasseltine. Standing, from left: Joe Sullivan, Information Technology Division Director Thomas Bounds, Russell Armstrong.

The Information Technology Division supports all divisions of the agency and interfaces with other agencies and banks as required. The department supports the computer resources necessary to accomplish the mission of the Treasurer's Office. These resources include a Local Area Network (LAN), six windows 2000 servers, two dedicated UNIX servers, PCs in each division and access to the State Computer Center. The mission critical information systems include the Portfolio Management System; the Unclaimed Property System, the Collateral/Securities System, the Mississippi Prepaid Affordable College Tuition (MPACT) System; the Warrant Reconciliation and Daily Cash Balancing System. The effective use of office automation technology such as word processing, spreadsheets, E-mail and shared printers allows Treasury personnel to quickly and professionally respond to internal requests as well as communicate with the public.

The daily operations of paying all warrants issued by the State, reconciling warrant payments with the banks, recording all monies deposited into State funds and maintaining the cash balance of all state funds are other responsibilities of the IT division.

College Savings Division



Seated from left: Corey Armstrong, Kay McRee, Georgeann Hollkamp. Standing, from left: John Younger, College Savings Division Director Barry Simmons, Cliff Booth, Shelby Johnson.

The College Savings division administers the Mississippi Prepaid Affordable College Tuition (MPACT) Program and the Mississippi Affordable College Savings Program (MACS). These two programs are administered within the State Treasury Department under policies established by the College Savings Plans of Mississippi Board of Directors. The Division also acts as staff for the Board under the direction of the State Treasurer.

MPACT is a program allowing Mississippians to pay in advance for some of the costs associated with higher education for their children and grandchildren and receive a guarantee from the State as to the payment of tuition and fees at State-supported institutions at the time of college enrollment. It was authorized under S.B. 2237, Laws of 1996, Mississippi Code Annotated, 37-155-1 et. seq. The objective of the MPACT program is to assist Mississippi families in saving for college educations. This objective will be accomplished by effectively promoting and marketing MPACT contracts to the people of Mississippi, earning the highest possible return on investments of the MPACT Trust Fund without incurring inappropriate levels of risk, ensuring that the MPACT Trust Fund remains actuarially sound, and effectively managing the processing of applications, collection of contract payments from purchasers and distribution of payments due to universities or community/junior colleges. This Division manages the MPACT program, and coordinates the work of MPACT's Investment Consultants, Money Managers, Consultant/Actuaries, Marketing Contractor and Records Administrator.

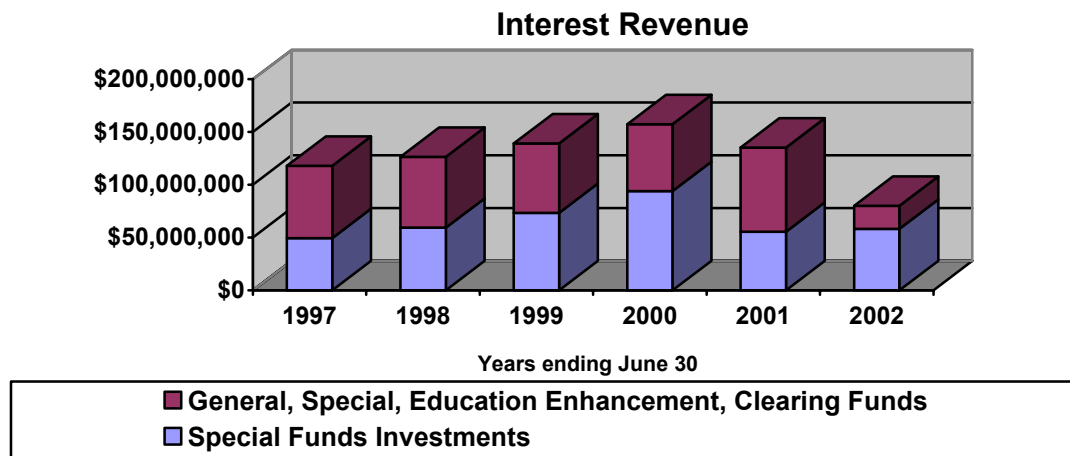
During FY 2002, prepaid tuition contracts were again offered for sale to the public during a successful third enrollment period (September 1 – November 30, 2001). The total number of applications received rose to 14,702. Participants funded their prepaid tuition contracts by approximately \$79 million by the end of FY 2002. During the fiscal year, approximately 781 college students were eligible for tuition payment under the MPACT plan. During the year plans were made for the 2002 enrollment campaign, and the MPACT office served the needs of participants with their payment plan changes and information requests.

The MACS Program was established by the Legislature in fiscal year 2000 under S.B. 2298, Laws of 2000, Mississippi Code Annotated, 37-155-101 et. seq. Under MACS, a complementary program to MPACT, families may save for tuition or expenses not covered under the prepaid tuition plan, such as fees, graduate school, books, computers, room and board and other expenses related to college. During FY 2001 the College Savings Plans Board hired TIAA-CREF Tuition Financing, Inc., an affiliate of the Teachers Insurance and Annuity Association College Retirement Equity Fund (TIAA-CREF), to manage the MACS Program. TIAA-CREF already manages successful college savings plans for 11 other states, including New York and California. The MACS program opened for enrollment in March of 2001. MACS is open for enrollment year round. At the end of fiscal year 2002, a total of

1,761 MACS savings accounts had been opened and participants had accumulated an invested balance of \$7,517,808. During FY 2002 College Savings Division staff participated in numerous conferences and events around the state informing citizens about their investment opportunities under the two college savings programs.

IV. Interest Earned

The investment policy objective of the State Treasurer is to earn the highest possible return on our investments without incurring inappropriate levels of risk. During FY 2002, the average secondary market rate on the three-month U.S. Treasury Bill was 2.13%, with a twelve month high of 3.51% and a twelve month low of 1.65%.^{iv} The Mississippi Treasury Department earned \$79.9 million on all State investments in FY 2002. We expect interest rates to hover between 1.00% - 1.50% during FY 2003. Over the last five years, the State Treasurer has earned \$637,967,541 on an average (annual) balance of \$2,993,334,048 with an interest rate of approximately 4.25%.



	Interest Revenue		
	Special Funds Investments	General, Special, Education Enhancement, Clearing Funds	Total
1997	\$49,292,404	\$68,509,534	\$117,801,938
1998	\$59,227,267	\$67,171,075	\$126,398,342
1999	\$73,240,849	\$65,852,174	\$139,093,023
2000	\$93,961,619	\$63,332,469	\$157,294,088
2001	\$55,347,476	\$79,948,048	\$135,295,524
2002	\$58,110,764	\$21,775,800	\$ 79,886,564

Financial Section

Historical Information

**STATE TREASURY
HISTORICAL INFORMATION
FOR THE YEARS ENDED JUNE 30**

1998

FINANCIAL INFORMATION:

General Fund Net Cash Balance	\$276,914,908
Special Funds Net Cash Balance	836,733,681
Education Enhancement Funds Net Cash Balance	60,316,165
Clearing Funds Net Cash Balance	<u>117,734,389</u>
Total General, Special, Education Enhancement and Clearing Funds	<u>1,291,699,143</u>
Special Funds Investment Balances	<u>1,149,899,866</u>
Balance in the State Treasury Net of Outstanding Warrants	<u><u>\$2,441,599,009</u></u>
Interest Revenue on General, Special, Education Enhancement & Clearing Funds	\$67,171,075
Interest Revenue on Special Funds Investment Balances	<u>59,227,267</u>
Total Interest Revenue on General, Special, Education Enhancement & Clearing Funds and Special Funds Investment Balances	<u><u>\$126,398,342</u></u>

BONDED INDEBTEDNESS:

General Obligation Bonds:	
Net Direct General Obligation Bonds	\$1,611,199,000
Self-Supporting General Obligation Bonds With Specific Revenue Pledges	<u>24,352,000</u>
Total General Obligation Bonds	1,635,551,000
Revenue Bonds	<u>960,000</u>
Total Bonded Indebtedness	<u><u>\$1,636,511,000</u></u>

1999	2000	2001	2002
\$326,580,676	\$113,176,656	\$100,891,196	\$84,139,152
893,031,958	932,537,376	1,357,364,333	1,339,915,837
81,212,416	65,537,375	27,222,566	29,114,567
<u>132,974,912</u>	<u>120,881,248</u>	<u>117,074,835</u>	<u>116,387,462</u>
<u>1,433,799,962</u>	<u>1,232,132,655</u>	<u>1,602,552,930</u>	<u>1,569,557,018</u>
<u>1,520,319,176</u>	<u>1,524,308,998</u>	<u>1,437,321,075</u>	<u>1,548,456,515</u>
<u><u>\$2,954,119,138</u></u>	<u><u>\$2,756,441,653</u></u>	<u><u>\$3,039,874,005</u></u>	<u><u>\$3,118,013,533</u></u>
\$65,852,174	\$63,332,469	\$79,948,048	\$21,775,800
<u>73,240,849</u>	<u>93,961,619</u>	<u>55,347,476</u>	<u>58,110,764</u>
<u><u>\$139,093,023</u></u>	<u><u>\$157,294,088</u></u>	<u><u>\$135,295,524</u></u>	<u><u>\$79,886,564</u></u>
\$1,899,805,000	\$2,030,086,000	\$2,434,252,000	\$2,670,148,000
<u>60,231,000</u>	<u>55,007,000</u>	<u>49,890,000</u>	<u>44,580,000</u>
1,960,036,000	2,085,093,000	2,484,142,000	2,714,728,000
<u>200,870,000</u>	<u>183,680,000</u>	<u>166,205,000</u>	<u>152,090,000</u>
<u><u>\$2,160,906,000</u></u>	<u><u>\$2,268,773,000</u></u>	<u><u>\$2,650,347,000</u></u>	<u><u>\$2,866,818,000</u></u>

**STATE TREASURY
SUMMARY OF GENERAL, SPECIAL, EDUCATION
ENHANCEMENT AND CLEARING FUNDS
FOR THE YEAR ENDED JUNE 30, 2002**

GENERAL FUND

Net Cash Balance at June 30, 2001	\$100,891,196
Add: Outstanding Warrants at June 30, 2001	30,143,669
Less: Prior Year Adjustments	2,346,592
Adjusted Cash Balance at July 1, 2001	<u>128,688,273</u>
Add: Receipts	3,738,959,419
Less: Disbursements	3,749,299,747
Cash Balance at June 30, 2002	<u>118,347,945</u>
Less: Outstanding Warrants at June 30, 2002	<u>34,208,793</u>
General Fund Net Cash Balance at June 30, 2002	<u><u>\$84,139,152</u></u>

SPECIAL FUNDS

Net Cash Balance at June 30, 2001	\$1,357,364,334
Add: Outstanding Warrants at June 30, 2001	89,974,903
Add: Prior Year Adjustments	3,248,105
Adjusted Cash Balance at July 1, 2001	<u>1,450,587,342</u>
Add: Receipts	9,012,483,915
Less: Disbursements	9,021,448,906
Cash Balance at June 30, 2002	<u>1,441,622,351</u>
Less: Outstanding Warrants at June 30, 2002	<u>101,706,514</u>
Special Funds Net Cash Balance at June 30, 2002	<u><u>\$1,339,915,837</u></u>

EDUCATION ENHANCEMENT FUNDS

Net Cash Balance at June 30, 2001	\$27,222,567
Add: Outstanding Warrants at June 30, 2001	372,825
Less: Prior Year Adjustments	548,040
Adjusted Cash Balance at July 1, 2001	<u>27,047,352</u>
Add: Receipts	193,779,409
Less: Disbursements	191,604,416
Cash Balance at June 30, 2002	<u>29,222,345</u>
Less: Outstanding Warrants at June 30, 2002	<u>107,778</u>
Education Enhancement Funds Net Cash Balance at June 30, 2002	<u><u>\$29,114,567</u></u>

**STATE TREASURY
SUMMARY OF GENERAL, SPECIAL, EDUCATION
ENHANCEMENT AND CLEARING FUNDS
FOR THE YEAR ENDED JUNE 30, 2002**

CLEARING FUNDS

Net Cash Balance at June 30, 2001	\$117,074,835
Add: Outstanding Warrants at June 30, 2001	3,782
Adjusted Cash Balance at July 1, 2001	<u>117,078,617</u>
Less: Receipts	671,000
Less: Disbursements	19,423
Cash Balance at June 30, 2002	<u>116,388,194</u>
Less: Outstanding Warrants at June 30, 2002	<u>732</u>
Clearing Funds Net Cash Balance at June 30, 2002	<u><u>\$116,387,462</u></u>

RECAP OF ALL FUNDS

Net Cash Balance at June 30, 2001	\$1,602,552,932
Add: Outstanding Warrants at June 30, 2001	120,495,179
Add: Net Prior Year Adjustments	353,473
Adjusted Cash Balance at July 1, 2001	<u>1,723,401,584</u>
Add: Receipts	12,944,551,743
Less: Disbursements	12,962,372,492
Cash Balance at June 30, 2002	<u>1,705,580,835</u>
Less: Outstanding Warrants at June 30, 2002	<u>136,023,817</u>
General, Special, Education Enhancement & Clearing Funds Net Cash Balance at June 30, 2002	<u><u>\$1,569,557,018</u></u>

**STATE TREASURY
SCHEDULE OF MONTHLY RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2002**

	MONTH ENDED	RECEIPTS	DISBURSEMENTS	BALANCE
GENERAL FUND	06/01			\$128,688,273
	07/01	\$319,446,670	\$324,957,809	123,177,134
	08/01	183,075,463	308,272,813	(2,020,216)
	09/01	415,717,764	318,423,403	95,274,145
	10/01	298,865,231	300,896,719	93,242,657
	11/01	339,510,659	398,680,087	34,073,229
	12/01	295,689,227	252,879,907	76,882,549
	01/02	252,313,985	232,339,354	96,857,180
	02/02	186,410,105	196,167,118	87,100,167
	03/02	442,057,715	415,138,065	114,019,817
	04/02	387,889,000	403,210,180	98,698,637
	05/02	291,087,049	238,664,814	151,120,872
	06/02	<u>326,896,551</u>	<u>359,669,478</u>	\$118,347,945
	TOTALS	<u>\$3,738,959,419</u>	<u>\$3,749,299,747</u>	
SPECIAL FUNDS	06/01			\$1,450,587,342
	07/01	\$578,990,949	\$681,379,614	1,348,198,677
	08/01	630,914,127	603,724,186	1,375,388,618
	09/01	582,953,664	709,576,756	1,248,765,526
	10/01	623,486,938	603,141,125	1,269,111,339
	11/01	990,841,697	766,378,269	1,493,574,767
	12/01	775,645,451	580,146,831	1,689,073,387
	01/02	1,096,819,920	946,716,429	1,839,176,878
	02/02	714,548,903	1,132,488,313	1,421,237,468
	03/02	825,394,224	928,791,652	1,317,840,040
	04/02	705,398,401	594,285,118	1,428,953,323
	05/02	751,650,342	805,592,608	1,375,011,057
	06/02	<u>735,839,299</u>	<u>669,228,005</u>	\$1,441,622,351
	TOTALS	<u>\$9,012,483,915</u>	<u>\$9,021,448,906</u>	

**STATE TREASURY
SCHEDULE OF MONTHLY RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2002**

	MONTH ENDED	RECEIPTS	DISBURSEMENTS	BALANCE
EDUCATION ENHANCEMENT FUNDS	06/01			\$27,047,352
	07/01	\$17,171,035	\$23,086,817	21,131,570
	08/01	14,835,156	11,262,052	24,704,674
	09/01	15,755,186	11,461,955	28,997,905
	10/01	15,188,171	11,128,618	33,057,458
	11/01	13,268,033	12,385,501	33,939,990
	12/01	16,011,041	23,297,704	26,653,327
	01/02	19,254,937	12,590,528	33,317,736
	02/02	14,416,271	13,822,323	33,911,684
	03/02	15,749,283	23,531,239	26,129,728
	04/02	17,002,600	15,509,113	27,623,215
	05/02	14,174,467	19,505,943	22,291,739
	06/02	<u>20,953,229</u>	<u>14,022,623</u>	\$29,222,345
TOTALS		<u>\$193,779,409</u>	<u>\$191,604,416</u>	
CLEARING FUNDS	06/01			\$117,078,617
	07/01	(\$19,311,209)	\$3,486	97,763,922
	08/01	(3,233,270)	1,573	94,529,079
	09/01	(5,587,728)	1,812	88,939,539
	10/01	12,181,909	0	101,121,448
	11/01	1,653,330	16	102,774,762
	12/01	4,770,089	140	107,544,711
	01/02	(2,349,910)	487	105,194,314
	02/02	8,606,690	1,172	113,799,832
	03/02	(3,458,952)	1,819	110,339,061
	04/02	7,991,105	482	118,329,684
	05/02	(5,209,508)	3,227	113,116,949
	06/02	<u>3,276,454</u>	<u>5,209</u>	\$116,388,194
TOTALS		<u>(\$671,000)</u>	<u>\$19,423</u>	

**STATE TREASURY
SCHEDULE OF GENERAL FUND RECEIPTS
FOR THE YEAR ENDED JUNE 30, 2002**

TAXES

Tax Commission Taxes

40020	Beer & Wine Tax	\$30,627,521
40040	Corporation Income & Franchise Tax	254,303,920
40070	Income Tax - Regular	121,427,711
40080	Income Tax - Withheld - General Fund	872,827,209
40100	Inheritance Tax	30,153,954
40110	Installment Loan Tax	10,306,979
40140	Sales Tax, Casual Auto	7,148,465
40150	Sales Tax	1,409,317,745
40230	Statewide Privilege Tax	442,628
40240	Timber Severance Tax	1,891
40270	Tobacco Tax	55,611,738
40280	Use (Compensating) Tax	158,269,351
40300	Liquor Excise Tax	9,061,959
40310	Liquor Privilege Tax	2,231,660
40350	Railroad Track Mileage Tax	767
40380	Payment In Lieu of Taxes Nuclear Plant	1,200,000

Insurance Dept Taxes

40500	Insurance Premium Tax (General Fund)	109,951,436
40530	Insurance Privilege Tax	2,447,927
40540	Insurance Premium Tax	5,191,132

Motor Vehicle Division of Tax Commission Taxes

40730	Penalty - Dyed Diesel Fuel Tax	4,000
40830	Auto Tag Fees (M.V.D. License Tag Division)	10,408,246
40840	Auto Title Revenue	3,626,598

Other Taxes

40920	Other Motor Fuels	996,005
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TOTAL TAXES

3,095,558,842

GENERAL FUND FEES

Dept of Agriculture & Commerce Fees

41010	Feed & Fertilizer Fees	501,605
41020	Seed & Grain Fees & Permits	378,721
41090	Other Licenses, Fees & Permits	83,727

Highway Public Safety Fees

41100	Drivers' Licenses	10,033,726
41101	Drivers' License Report Fees	6,280,031
41102	Drivers' License Reinstatement Fees	816,469
41120	Vehicle Inspection Fees	3,927,801
41130	Safety Responsibility Fees	64,105
41140	Other Highway Safety Patrol Fees	14,113

Miscellaneous General Fund Fees		
41320	Free Port Warehouse Fees	730
41380	Gaming Fees	164,757,704
41390	Other General Fund Fees	<u>91,150</u>
TOTAL GENERAL FUND FEES		<u>186,949,882</u>
REGULATORY & OTHER SPECIAL FUNDS FEES		
Other Special Funds Fees		
41790	Utilities Fees (Tax Comm. For Public Service Comm.)	462
41990	Other Licenses, Fees & Permits	<u>12,492</u>
TOTAL REGULATORY & OTHER SPECIAL FUNDS FEES		<u>12,954</u>
FINES, FORFEITS & PENALTIES		
Forfeitures		
42210	Seized & Forfeited Property	57,142
Other Fines & Penalties		
42350	Other Fines & Penalties	314,734
42440	General Fund - Implied Consent Fees	750,977
42450	General Fund - Game & Fish Fees	248,421
42460	General Fund - Other Misdemeanors Fees	3,099,415
42470	General Fund - Other Felonies Fees	398,946
42472	General Fund - Motor Vehicle Liability Insurance Fines	2,193,833
42480	Appearance Bond Fee	<u>2,101,961</u>
TOTAL FINES, FORFEITS & PENALTIES		<u>9,165,429</u>
RENT & USE OF STATE PROPERTY		
Rent & Use of State Property		
43170	Rental of Office Space	<u>6,841,858</u>
TOTAL RENT & USE OF STATE PROPERTY		<u>6,841,858</u>
INTEREST, DIVIDENDS & GAINS FROM SALE OF INVESTMENTS		
Interest, Dividends & Gains From Sale of Investments		
43300	Interest on Investments to General Fund (State Treasury)	21,653,867
43370	Interest Earned on Checking/Savings Accounts	23,066
43390	Other Interest	<u>1,649</u>
TOTAL INTEREST, DIVIDENDS & GAINS FROM SALE OF INVESTMENTS		<u>21,678,582</u>
GRANTS		
Federal Grants-in-Aid		
44190	T.V.A. Payments in Lieu of Taxes	<u>3,154,762</u>
TOTAL GRANTS		<u>3,154,762</u>

REVENUE FROM CURRENT SERVICES

Revenue From Current Services

45010	Sales of Supplies & Services Outside of State Agencies	98,618
45030	Net Income from Sale of Alcoholic Beverages	<u>33,495,362</u>

TOTAL REVENUE FROM CURRENT SERVICES33,593,980**COMPENSATION FROM SALE, LOSS OR DAMAGE TO PROPERTY**

Sales

46030	Other Sales	9,844
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Escheats & Awards

46110	Awards for Damages	<u>10,000,000</u>
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**TOTAL COMPENSATION FROM SALE, LOSS OR DAMAGE
TO PROPERTY**10,009,844**TRANSFERS, REFUNDS & OTHER RECEIPTS**

Inter-Budget Transactions

49100	Unexpended Balances	3,355,966
49150	Transfer From Other Funds	1,524
49290	Residual Equity Transfers In	<u>12,872,528</u>

Refunds

49300	Refunds of Prior Year Disbursements	222,903
49310	Prior Year Cancelled Warrants	(200)
49320	Refunds of Erroneous Payments	857
49340	Refunds From Cafeteria Plans	2,286
49370	Refunds From Utility Companies	7,048
49390	Other Refunds	<u>15,256</u>

Other Non-Governmental Receipts

49910	Other Non-Governmental Receipts	100,000
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Other Receipts (Balance Sheet Accounts)

10200	Petty Cash	200
11950	Temporary Advance to Cafeteria Plans	147,601
20210	Accounts Payable	2,485
21850	Funds Held for Others	86,450
21900	Canceled Warrants Payable	<u>(200,233)</u>

Other Transfers & Refunds

355,378,615**TOTAL TRANSFERS, REFUNDS & OTHER RECEIPTS**371,993,286**TOTAL GENERAL FUND RECEIPTS**\$3,738,959,419

STATE TREASURY
SCHEDULE OF GENERAL FUND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

2000	Joint Legislative Committee - Operations	\$1,326,812
2001	Senate - Contingency - Regular Session	3,268,641
2002	House of Representatives - Contingency	4,027,416
2003	Senate - Salaries & Mileage	1,182,577
2004	House of Representatives - Salaries & Mileage	2,843,632
2005	Senate - Interim Expense	986,430
2006	House of Representatives - Interim Expense	2,164,611
2008	Joint Legislative Committee - Legislative Code Books & Rev	299,992
2021	Legislative Office of PEER - Audit Committee	1,829,596
2025	Legislative Budget Office	2,097,696
2028	Legislative Office of PEER - Joint Reapportionment & Redistrict	430,121
2031	Governor's Office - Natl Conf of Comm on Uniform State Laws	26,311
	Office of the Supreme Court:	
2051	Support	4,698,144
2052	Administrative Office of Courts	1,243,430
2053	Supreme Court Trial Judges	11,878,773
2054	Court of Appeals	3,896,231
2071	Office of the Attorney General - Support	6,843,524
	Dept of Finance & Administration:	
2085	Municipal Aid Revolving	750,000
2087	District Attorneys' Salaries & Travel	11,652,813
2089	District Attorneys' Office Expense	789,214
2095	Ethics Commission	489,919
2096	Commission on Judicial Performance	330,181
2097	Office of Capital Defense Counsel	461,843
2098	Office of Capital Post-Conviction Counsel	645,844
	Governor's Office:	
2101	Administrative	2,449,222
2102	Governor's Mansion	439,821
2104	Energy Council	25,000
2106	Southern States Energy Board	29,077
2107	Southern Growth Policies	24,339
	Dept of Finance & Administration:	
2130	General Support	5,107,931
2135	General Services - General Support	8,341,674
2155	Dept of Audit	5,867,763
2171	State Treasurer - Support	1,499,210
2181	Tax Commission	42,574,435
2185	Gaming Commission	4,757,877
	Dept of Education:	
2201	Administration	59,028,261
2202	Common School Fund	5,000,000
2203	Minimum Program	1,148,370,021
2204	Chickasaw Interest	10,968,962
2206	Vocational & Technical	63,658,739
2207	Uniform Millage Assistance Grant	18,326,049
2209	Emergency Fund Loss Assistance	2,003,946

2217	Schools for the Blind & Deaf	8,842,979
2245	Library Commission	9,375,039
2247	Authority for Educational Television	6,083,009
	Institutions of Higher Learning:	
225E	Student Financial Aid	24,418,230
2251	System Administration	2,327,660
2255	General Support	252,576,991
226B	Veterinary School	8,945,554
2281	University of MS Medical Center	131,869,359
2282	MS Commission for Volunteer Services	90,016
2284	Alcorn State Ayers Related Programs	1,250,086
2285	Jackson State Ayers Related Programs	10,842,725
2286	MS Valley State Ayers Related Programs	1,551,637
2287	Delta State Ayers Related Programs	69,710
2288	IHL Ayers Related Programs	236,741
	State Board for Community & Junior Colleges:	
2291	Administrative Office	7,756,583
2298	Support	116,296,920
2301	Dept of Health	34,259,602
2328	Medicaid - Division of General Services	275,434,119
	Dept of Mental Health:	
2370	Purchase of Services	28,599,723
2371	Mental Health Board	3,070,778
2372	East MS State Hospital - Support	31,997,218
2373	Ellisville State School - Support	16,764,606
2374	MS State Hospital - Whitfield Support	77,009,605
2382	Boswell Regional Center	11,514,387
2384	North Mississippi State Hospital	7,365,163
2385	North Mississippi Regional Center	6,336,612
2386	Hudspeth Regional Center	9,846,152
2387	South Mississippi Regional Center	8,109,641
2389	Central Mississippi Residential Center	2,307,078
2391	South Mississippi State Hospital	5,822,130
2392	Juvenile Rehabilitation Facility	4,234,458
2393	Juvenile Treatment Facility	591,050
	Dept of Agriculture & Commerce:	
240A	Grain Division	375,517
2401	Support	8,165,114
2404	Beaver Control Assistance Program	475,000
2405	Plant Industry - Agriculture & Commerce	1,394,796
	Mississippi Development Authority:	
2411	General Fund Support	22,581,473
2415	MS Technology Inc. - Support	950,000
2416	ITD	617,500
2418	Stennis Space Center	1,425,000
	Institutions of Higher Learning:	
2421	MS State - Cooperative Extension Service	19,740,314
2422	MS State - Ag & Forestry Experiment Station	18,071,609
2423	Alcorn State - Experiment Station	4,752,770
2428	Board of Animal Health	1,343,063
2429	Veterinary Diagnostic Laboratory Board	990,279
	Fair Commission:	

2431	Round Up Show	64,107
2432	Premiums	28,977
2433	District Livestock Shows	72,266
2434	County Livestock Shows	16,663
2437	Dairy Shows	14,358
2438	High School Rodeo	9,899
2439	Shrimp Festival	4,624
	Institutions of Higher Learning:	
2441	Research & Development - Support	3,104,182
2448	Forest Products Utilization Laboratory	4,693,110
2450	Dept of Marine Resources	2,175,351
2451	Forestry Commission	18,477,607
	Dept of Wildlife, Fisheries & Parks:	
2460	Natural Science Museum - Operations	2,965,665
2461	State Parks - Operations	7,084,785
2464	Natural Science Museum - Support/Maintenance	2,935,534
2471	Dept of Environmental Quality - Administrative Services	23,808,518
2472	Grand Gulf Military Monument Commission	218,937
2473	Beauvoir Shrine	106,875
2475	Archives & History	7,442,993
2481	Dept of Environmental Quality - Land & Water Resources	22
2483	Tennessee-Tombigbee Waterway	104,501
2486	Soil & Water Conservation Commission	919,323
2487	MS River Parkway Commission	18,458
2532	Public Employees' Retirement System - Benefit Payments	39,004
	Dept of Corrections:	
2551	Institution	148,212,920
2553	Parole Board	507,256
2554	Medical Services	21,982,429
2555	Private Prisons	45,723,889
2556	Regional Facilities	16,264,349
2557	Housing Costs	5,131,578
	Dept of Human Services:	
2651	Support	7,332,808
2653	Social Services - General	1,771,874
2658	Office Children/Youth - Matching Funds	1,419
2662	Youth Services	18,379,502
	Military Dept:	
2701	National Guard Support	2,340,163
2702	National Guard Armories	486,343
2703	Armory Construction - General	23,351
2704	Armory Construction - Crystal Springs and Winona	74,820
2705	Armed Forces Museum	155,595
2708	National Guard Education Assistance	1,146,771
	Dept of Public Safety:	
2711	Highway Patrol	34,079,989
2713	Crime Laboratory	4,677,307
2714	Law Enforcement Training Academy	529,680
2715	Division of Support Services	5,781,790
2718	Bureau of Narcotics	10,729,404

	Emergency Management:	
2721	Administrative Costs	1,374,476
2725	Disaster Relief	394,836
2731	Veterans' Affairs Board	1,089,103
2740	Dept of Public Safety - Medical Examiner	202,995
	Tax Commission:	
2751	Homestead Exemption	72,691,506
2806	Motor Vehicle License Tag	1,252,674
2865	Arts Commission	1,649,383
2901	Dept of Finance & Administration - Capital Impr 1996 Appropriation	5,412
	State Treasurer:	
2951	General Fund Obligation Bond & Interest	646,432,347
2953	Bank Service Charges	10,877
	Dept of Finance & Administration:	
2995	General Fund Borrowings, Writs & Transfers	168,435
2999	State General Fund	(4,925,367)

TOTAL GENERAL FUND DISBURSEMENTS

\$3,749,299,747

**STATE TREASURY
SCHEDULE OF SPECIAL FUNDS RECEIPTS
FOR THE YEAR ENDED JUNE 30, 2002**

TAXES

Tax Commission Taxes

40050	Gas Severance Tax - General Fund	\$8,323,528
40060	Gas Severance Tax (To Counties) - Special Fund	4,380,219
40065	Petroleum International Fuel Tax	9,130,458
40090	Income Tax Withheld (Refund Account) - Special Fund	345,115,675
40120	Oil Severance Tax - General Fund	11,568,105
40130	Oil Severance Tax (To Counties) - Special Fund	3,929,105
40145	Sales Tax, Rental Vehicles	4,354,902
40150	Sales Tax	200,395,860
40170	Sales Tax (Boll Weevil Management)	1,196,761
40180	Sales Tax (Public School Building)	19,999,992
40190	Sales Tax (To Municipalities)	296,348,641
40200	Sales Tax (Dept of Transportation)	6,729,536
40205	Sales Tax (Airport Parking)	89,539
40215	Sales Tax (Interstate Telecommunications)	14,594,696
40250	Timber Severance Tax (To Counties)	742,808
40260	Timber Severance Tax (To Forestry Commission)	2,952,462
40280	Use Compensating Tax	28,436,947
40290	Special County and/or Municipal Tax	34,433,943
40340	Rail Car In-Lieu of Tax	3,560,634
40350	Railroad Track Mileage Tax	105,554
40375	Occupancy Tax	709,783
40380	Payment in Lieu of Taxes Nuclear Plant	18,800,000

Bureau of Financial Control Taxes

40440	Forest Acreage Tax	1,314,478
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Insurance Dept Taxes

40510	Insurance Premium Tax (Municipalities)	6,345,239
40520	Insurance Premium Tax (County Fire Protection)	6,176,401
40530	Insurance Privilege Tax	67,200
40540	Insurance Premium Tax	1,000

Motor Vehicle Division of Tax Commission Taxes

40610	Gasoline Tax (Dept of Transportation) 9/14 Road Protection	69,323,396
40630	Gasoline Tax (Municipalities)	1,547,295
40640	Gasoline Tax (Counties)	48,423,438
40650	Gasoline Tax (Aeronautic Commission)	1,550,895
40660	Gasoline Tax (Boat & Water Safety)	8,800,000
40670	Gasoline One-Cent Tax (Dept of Transportation)	15,682,099
40680	Gasoline Top 20% Tax (Dept of Transportation)	33,256,913
40690	Gasoline Additional One-Cent Tax	15,682,099
40710	Liquefied Compressed Gas	674,808
40720	Motor Fuels Tax 2% - 10%	9,332,646
40750	Lubricating Oil Tax (Dept of Transportation)	1,120,189
40770	Truck & Bus Privilege Apportionment (M.V.D. Administrative)	7,650,328

40780	Truck & Bus Privilege Tax (Counties)	21,992,724
40800	Truck & Bus Privilege Tax (Dept of Transportation)	40,915,800
40820	Distinctive License Tag Fee	2,186,466
40830	Auto Tag Fees (M.V.D. License Tag Division)	12,745,575
Other Taxes		
40870	911 Minimum Standard Telephone Service Charge	1,435,575
40900	Gasoline Tax (Six, Two, One Cent)	51,274,073
40920	Other Motor Fuels	136,934,387
40930	Motor Fuels 5%	8,314,228
40950	Hazardous Waste Management Tax	374,198
40960	Nonhazardous Waste Management Fee	3,084,160
40970	Waste Tire Fee	2,142,464
TOTAL TAXES		<u>1,524,247,222</u>
GENERAL FUND FEES		
Dept of Agriculture & Commerce Fees		
41030	Meat Licences, Fees & Permits	640
41090	Other Licenses, Fees & Permits	103,756
Highway Public Safety Fees		
41100	Drivers' Licenses	3,724,688
41101	Drivers' License Report Fees	2,512,480
41120	Vehicle Inspection Fees	(30,500)
41130	Safety Responsibility Fees	62,992
41140	Other Highway Safety Patrol Fees	491,266
41145	Fingerprint Processing Fees	1,138,100
41146	CIC Processing Fees	103,668
Insurance Dept & Insurance Commission Fees		
41150	Insurance Commission Assessments	1,501,960
41160	Fire Marshall Fees (Fire Marshall Fund)	21,343
41170	Fire Marshall Fees (Firefighter's School Fund)	2,398,214
41180	Mobile Home Inspection Fees	61,020
41190	Other Insurance Dept Fees	5,125,318
Secretary of State Fees		
41225	Securities Fees	6,583,320
41230	Corporation Fees	3,476,988
41235	Uniform Commercial Code Fees	1,761,347
41240	Miscellaneous Secretary of State Fees	4,265,072
41245	Pre-Need Funeral Registration Fees	38,500
41250	Secretary of State - Land Division Fees	6,592
41260	Secretary of State - Sales of Tax Forfeited Land Fees	564,485
Miscellaneous General Fund Fees		
41270	Factory Inspector Fees	4,400
41300	Pulpwood Scaling Fees	1,450
41340	Clerk of Supreme Court Fees	180,042
41341	State Law Library Fees	7,907
41380	Gaming Fees	164,991,693

41390	Other General Fund Fees	2,542,652
TOTAL GENERAL FUND FEES		201,639,393
REGULATORY & OTHER SPECIAL FUNDS FEES		
Professional & Vocational Fees		
41400	Banking Dept - Administrative Fees	2,485,028
41401	Banking Dept - Consumer Finance Fees	1,996,176
41410	Board of Public Accountancy Fees	536,918
41412	Board of Public Contractors Fees	1,453,653
41414	Oil & Gas Board Fees	2,528,140
41415	Board of Architecture Fees	409,142
41416	Board of Nursing Fees	1,047,409
41417	Board of Pharmacy Fees	1,180,585
41418	Board of Medical Licensure Fees	1,540,150
41440	Real Estate Commission Fees	1,621,616
41450	Dental Examination Fees	464,217
41460	Forestry Commission - Miscellaneous Fees	15,420
41470	Motor Vehicle Commission Fees	226,433
41480	Board of Bar Admission Fees	317,446
41481	Continuing Legal Education Fees	87,658
41482	Certified Court Reporter Fees	22,190
Recreational Fees		
41500	Dept of Wildlife, Fisheries & Parks - Fees & Permits	34,967
41510	Dept of Wildlife, Fisheries & Parks - License Sales	13,732,390
41511	Marine Resources License Sales	460,865
41520	Dept of Wildlife, Fisheries & Parks - Lake Sales	311,608
41525	Dept of Wildlife, Fisheries & Parks - Lake Elvis Presley	21,549
41530	Dept of Wildlife, Fisheries & Parks - Boat Registration & Titling	667,498
41540	Dept of Wildlife, Fisheries & Parks - Park User Fees	7,033,743
41541	Dept of Wildlife, Fisheries & Parks - Gross Golf Revenue	979,758
41545	Dept of Wildlife, Fisheries & Parks - Museum Fees	263,625
41550	Dept of Wildlife, Fisheries & Parks - Timber Sales (Escrow Fund)	11,564
41552	Dept of Wildlife, Fisheries & Parks - MS Outdoors Subscriptions	149,935
Assessment Fees		
41620	Bureau of Marine Resources - Seafood Fees	183,097
41630	Soybean Promotion Fees	725,156
41640	Rice Promotion Fees	1,195,460
41660	Surface Mining Permit Fees	155,198
41670	Air Operating Permit Fees	4,140,551
Other Special Funds Fees		
41710	State Ports Licenses, Fees & Permits	1,629,239
41720	Motor Carrier Regulatory Fees	4,596,009
41730	State Dept of Audit - Audit Fees - Counties	860,723
41731	State Dept of Audit - Audit Fees - School Districts	549,263
41732	State Dept of Audit - Audit Fees - Community Colleges	159,169
41733	State Dept of Audit - Audit Fees - Universities	263,532
41734	State Dept of Audit - Audit Fees - Other	234,407
41735	State Dept of Audit - Audit Fees - Property	90,088

41740	Board of Health - Vital Statistics Registrars Fees	2,692,575
41750	Patient Support Cont	13,001,434
41760	Medicaid Providers Assessment	39,843,743
41765	Medicaid Hospital Assessment	4,127,627
41770	Conference Registration Fees	129,628
41780	City Owned Gas Utilities	21,175
41790	Utilities Fees (Tax Commission for Public Service Commission)	4,948,443
41800	Tax Collection Fees (Tax Commission)	1,216,582
41810	Mineral Documentary Stamps (Tax Commission)	202
41820	Bingo License Fees	1,356,402
41830	Workers' Compensation Commission - Administrative Fees	4,281,428
41840	Workers' Compensation Commission - Second Injury	32,500
41900	City Utility Tax (Private Owned Telephone Company)	1,318,729
41920	Attorney General Fees	6,098,379
41940	Underground Storage Tank - Reg Fee	901,745
41950	Asbestos Abatement Cert Fee - Asbestos Fee	210,140
41960	Loan Administration Fee	296,530
41970	Truck and Bus Permit Fees	9,031,780
41980	Other Regulatory Fees	1,308,713
41990	Other Licenses, Fees & Permits	15,829,084
41995	Credit Card Convenience Fee	7,777

TOTAL REGULATORY & OTHER SPECIAL FUNDS FEES

161,036,191

FINES, FORFEITS & PENALTIES

Forfeitures

42200	Bond Forfeitures	42,040
42210	Seized & Forfeited Property	1,612,660

Other Fines & Penalties

42300	Drivers' Penalties	3,650,088
42310	Criminal Law Assessment Fines	3,133,991
42320	Dept of Wildlife, Fisheries & Parks - Fines & Penalties	138,445
42340	Veterans' Home Purchase Board - Late Penalties	49,516
42350	Other Fines & Penalties	7,384,312
42360	State Court Education Fees	1,986,806
42370	Court Constituent Fees	452,413
42390	Emergency Medical Fine	2,257,219
42391	Trauma Care Fine	2,257,219
42410	Correction Facility Fee	413,393
42475	Dept of Wildlife, Fisheries & Parks - Licenses Violation Fees	41,623
42500	Highway Weight Penalties	2,094,209
42510	Harvest Permit Fees	253,647
42600	ABC Liquor Permit Fines	2,200
42700	Victim Compensation Fees - Implied Consent	214,567
42710	Victim Compensation Fees - Other Misdemeanor	1,033,140
42720	Victim Compensation Fees - Other Felony	66,531
42730	Victim Compensation Fees - Restitution	8,088
42740	Victim Compensation Fees - Pre-Trial Intervention	13,495

TOTAL FINES, FORFEITS & PENALTIES

27,105,602

RENT & USE OF STATE PROPERTY**Sales of Products - Outside**

43000	Sale of Penitentiary Products	1,056,750
43010	Sale of Products (Other than Penitentiary)	9,857
43011	Seedling Sales	1,275,061

Rent & Use of State Property

43100	Rent of State Property	12,746,635
43120	Coliseum Receipts	820,420
43140	Oil & Gas Royalties (Mineral Lease Comm)	723,173
43160	State Fair Receipts	3,195,455
43170	Rental of Office Space	2,832,116

TOTAL RENT & USE OF STATE PROPERTY22,659,467**INTEREST, DIVIDENDS & GAINS FROM SALE OF INVESTMENTS****Interest, Dividends & Gains From Sale of Investments**

43300	Interest on Investments to General Fund (State Treasury)	(2,519,470)
43310	Interest on Veterans' Home Purchase Board Loans	7,128,442
43350	Interest on Investments to Special Funds (By State Treasurer for Other Agencies)	52,434,294
43370	Interest Earned on Checking/Savings Accounts	9,282
43380	Interest Earned on Loans	10,251,860
43390	Other Interest	7,772

TOTAL INTEREST, DIVIDENDS & GAINS FROM SALE OF INVESTMENTS67,312,180**GRANTS****Federal Grants-in-Aid**

44000	Dept of Education Programs	450,553,267
44005	Rehabilitation Services	63,789,670
44020	Library Commission Programs	1,721,790
44030	Board of Health Programs	114,979,544
44040	Agriculture & Commerce Programs	1,786,982
44041	EPA Programs	403,842
44042	USDA Programs	189,317
44080	Forestry Programs	2,807,711
44100	Public Welfare Programs	330,040,557
44110	Employment Security Commission Programs	33,932,841
44120	National Guard	41,176,980
44130	Emergency Management Programs	2,253,868
44160	Bureau of Public Roads (Dept of Transportation)	370,895,799
44190	T.V.A. Payments in Lieu of Taxes	16,704,652
44220	Dept of Wildlife, Fisheries & Parks - Wildlife & Fisheries Grants	8,127,171
44250	Bureau of Pollution Control Grants	18,738,918
44260	Mental Illness & Retardation Programs	21,133,439
44270	Governor's Federal-State Programs	123,441,517
44280	Medicaid Programs	2,267,136,759
44300	Highway Safety Patrol	816,811
44320	Dept of Wildlife, Fisheries & Parks - Bureau of Parks Grants	715,862
44330	Dept of Wildlife, Fisheries & Parks - Marine Resource Grants	2,655,873

44390	Miscellaneous Federal Grants	44,973,990
Revenue From Political Subdivisions		
44400	Revenue From Counties in Mississippi	150,431,447
44450	Revenue From Cities in Mississippi	934,294
44460	Participating Funds From Political Subdivisions	8,136,109
44470	Revenue From State Colleges & Universities	36,280,853
TOTAL GRANTS		4,114,759,863
DONATIONS & OVERPAYMENTS		
Donations & Overpayments		
44500	Donations	607,876
44510	Tax Commission - Overpayment of Taxes	7,272,001
TOTAL DONATIONS & OVERPAYMENTS		7,879,877
REVENUE OF SUBGRANTEES		
Revenue of Subgrantees		
44630	Federal Subgrants Received From Other Funds	10,364,747
44800	State Justice Institute Grants	4,622
TOTAL REVENUE OF SUBGRANTEES		10,369,369
REVENUE FROM CURRENT SERVICES		
Revenue From Current Services		
45000	Reimbursements From Outside Agencies	125,365,253
45010	Sales of Supplies & Services Outside of State Agencies	49,584,990
45011	Planting Site Preparation	136,763
45020	Sales of Supplies & Services Between State Agencies	49,178,996
45040	SAAS Production Charges	1,182,766
45041	SAAS Implementation Charges	5,463
45042	Repayment to MMRS Revolving Fund	726,545
45043	SPAHRS Production	2,954,937
45045	MERLIN Production	1,761,746
45050	Sales of Supplies & Services Between GAAP General Funds	11,632,736
45060	Sales of Supplies & Services Between GAAP Special Revenue Funds	392,324
45070	Payments From Medicaid	214,226,416
TOTAL REVENUE FROM CURRENT SERVICES		457,148,935
COMPENSATION FROM SALE, LOSS OR DAMAGE TO PROPERTY		
Sales		
46000	Sale of Real Estate	590,618
46010	Sale of Personal Property	1,929,141
46020	Sale of Scrap	300,550
46030	Other Sales	4,587,445
46040	Gain on Disposal of Equipment (Proprietary Funds Only)	4,500
Escheats & Awards		
46110	Awards for Damages	232,007,519

Insurance Adjustments & Settlements		
46200	Insurance Adjustments & Settlements	60,807
TOTAL COMPENSATION FROM SALE, LOSS OR DAMAGE TO PROPERTY		239,480,580
BOND ISSUES & NOTES		
Proceeds of Borrowed Funds		
47000	Proceeds of Bond Issues	1,093,667,000
47090	Premium on Bonds Sold	41,558,371
TOTAL BOND ISSUES & NOTES		1,135,225,371
TRANSFERS, REFUNDS & OTHER RECEIPTS		
Intra-Budget Transactions		
49030	Gross Sales of Alcoholic Beverages	175,696,917
49050	ABC Clearing - Liquor Excise Tax	9,061,948
49060	ABC Clearing - Liquor Privilege Tax	4,330,375
49070	ABC Clearing - Alcohol Abuse Tax	4,056,873
49090	ABC Clearing - Miscellaneous Income	22,757
Inter-Budget Transactions		
49120	Lease-Purchase Program Funds	10,271,317
49150	Transfer From Other Funds	1,226,306,039
49155	Cost Pool Transfer In	1,846,805
49160	Cost Allocation Reimbursement	3,371,834
Refunds		
49300	Refunds of Prior Year Disbursements	3,931,025
49310	Prior Year Cancelled Warrants	93,703
49320	Refunds of Erroneous Payments	2,182
49330	Medicaid Refunds	117,012,931
49340	Refunds From Cafeteria Plans	302
49370	Refunds From Utility Companies	10,368
49390	Other Refunds	7,828,577
49395	Prior Year Subgrant Refunds	43,732
Loans Repaid to State		
49500	Loans Repaid to State	60,793,927
49510	Loans Repaid to Veterans' Home Purchase Board	11,669,464
49520	Loans Repaid by the VA	345,451
Other Non-Governmental Receipts		
49900	Veterans' Home Purchase Board - Escrow Receipts	2,629,633
49910	Other Non-Governmental Receipts	6,145,387
49920	Participating Funds From Non-Governmental Agencies	608,692
49935	Worker's Compensation Program Premium Receipts	13,232,408
49940	Tort Claims Premium	9,832,563
49950	Veterans' Home Purchase Board Loan Fees	162,402
49960	MPACT Contract Receipts	18,470,527
49968	MACS Program Manager Transfers	300,000
49980	Fulfillment Fee Receipts	357

Other Receipts (Balance Sheet Accounts)		
10110	Cash in Checking Account	(4,000)
10131	Certificates of Deposit (Invested by Treasurer for Other Agencies)	4,697,564
10200	Petty Cash	167,300
10801	Repurchase Agreements (Invested by Treasurer for Other Agencies)	351,927,399
10850	Money Market Mutual Fund	242,000,000
11050	Fixed and Variable Investments	91,472,828
11125	Accounts Receivable Suspense	7,081
11150	Allowance for Uncollectable Accounts Receivable	(29)
11950	Temporary Advance to Cafeteria Plans	10,031
12404	Due From Federal Government - CMIA	(18,723,278)
12405	Due From Federal Government - CMIA Prior Year	22,660,882
12410	Due From Other Governments - Current	4,165,000
12420	Due From Other Governments - Noncurrent	40,000
13100	Due From Other Funds	75,000
14200	Inventory of Stores for Resale	509,093
20210	Accounts Payable	1,667
20620	Contracts Payable - Retainages	(7,375)
20900	Accrued Interest Payable	1,360,260
21020	Accrued Taxes Payable	13,171,402
21600	Due to Other Funds	(75,000)
21800	Customer Deposits	15,364,186
21850	Funds Held for Others	23,751,543
21900	Cancelled Warrants Payable	115,098
22200	Deferred Revenues Unearned (Other Than Federal)	(224,388)
22500	Deferred CMIA Federal Revenue	(4,563,653)
36100	Unreserved - Undesignated - Adjustments to Fund Balance	(574,900,950)
Other Transfers & Refunds		<u>(817,456,292)</u>
TOTAL TRANSFERS, REFUNDS & OTHER RECEIPTS		<u>1,043,619,865</u>
TOTAL SPECIAL FUNDS RECEIPTS		<u><u>\$9,012,483,915</u></u>

STATE TREASURY
SCHEDULE OF SPECIAL FUNDS DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

Dept of Finance & Administration:		
300A	Capital Improvements - IHL - Series 99	\$8,761,514
300B	USM Advanced Education Center - Series 99	242
300C	Juvenile Offenders Facility - Series 99	20,000
300D	Jackson Zoo - Series 99	496,620
300E	Capital Improvements - 1997 IHL - Series 99	2,274,085
300F	Stennis Space Center - Series 99	230,087
300G	Capital Improvements - 1998 IHL - Series 99	1,564,928
300H	Capital Improvements - 1998 Community Junior Colleges - Series 99	2,903,721
300I	ASU Dorm & Recreation Facility - Series 99	765
300J	USM Gulf Park Library - Series 99	4,421,478
300K	Capital Improvements - Archives & History - Series 99	1,982,530
300L	Capital Improvements - 1998 Capital Complex - Series 99	11,501,659
300M	Capital Improvements - 1999 Community Junior Colleges - Series 99	3,246,342
300N	ETV Equipment - Series 99	116,105
300P	School of Fine Arts - Series 99	360,225
300Q	Public Safety Improvements - Series 99	413,774
300R	Capital Improvements - ITS - Series 99	1,159,568
300S	Juvenile Detention Facility - Series 99	10,681
300T	Capital Improvements - Mental Health - Series 99	4,220,036
300U	Capital Improvements - Wildlife Fisheries & Parks - Series 99	4,371,384
300V	Grand Opera Restoration - Series 99	16,633
300W	Calhoun County Historical Project - Series 99	7,914
300X	Boler Inn Restoration - Series 99	6,216
300Y	Heflin House Museum - Series 99	16,864
300Z	Water Valley Depot Restoration - Series 99	15,790
Office of the Supreme Court:		
3051	Special	631,843
3052	Continuing Legal Education	78,636
3053	Administrative Office of Courts	11,578,200
3054	Supreme Court Trial Judges	7,171
3055	Certified Court Reporters	14,772
3056	Board of Bar Admissions	199,957
Office of the Attorney General:		
307B	Medicaid Fraud	1,350,368
3071	Administration	8,999,164
3073	Prosecutor Education	654,927
3078	Judgements	255,074
Dept of Finance & Administration		
3080	Tort Claims	14,680,550
3087	District Attorney - Budget Contingency	230,735
3096	Commission on Judicial Performance	19,239
Dept of Public Safety:		
3101	Local Law Enforcement Block Grant	312,971
3102	Fed-State Programs	16,574,852
3103	Governor's Office - Veterans' Military Transition Project	103,469

	Dept of Public Safety:	
3109	Fed-State Programs - Alcohol Programs	117,988
310J	Juvenile Accountability	958,825
	Secretary of State:	
3111	Special	7,926,615
3112	Land Records Maintenance	712,061
3113	Public Trust Tidelands	5,894,715
3114	Securities Enforcement Act	278,820
3117	Deer Island	3,785,000
	Dept of Finance & Administration:	
3125	MS Management & Reporting System Revolving	6,307,697
3126	Credit Card Portal Fees	1,353
3130	Statewide Accounting System	1,200,181
3132	Master Lease-Purchase Program	12,776,008
3133	Crime Victim Compensation - Administration	252,631
3134	Crime Victim's Compensation	1,880,724
3135	Air Transport Services	136,340
3136	Surplus Property	1,167,397
3137	Offsite Rent Fund	1,506,669
3139	101 Capitol Centre Office Building	369,802
3140	SPAHRs SIT Payable	23,465,960
3141	Insurance Recovery	1,961,531
3143	Statewide Cost Allocation	2,203,124
3144	Local Disaster Loans	90,551
3155	Dept of Audit	3,820,240
	State Treasurer:	
3170	MPACT Trust	36,962,788
3171	MPACT Administration	1,342,521
3176	Escheatment	312,182
3178	Abandoned Property Funds	1,333,588
3179	Abandoned Property Claim Payments	3,617,988
3182	Tax Commission - PHOENIX Project	5,187,188
3183	State Treasurer - MACS Administration	133,672
3186	Tax Commission - Seized Property/Cash Bonds	280,857
	Gaming Commission:	
3187	Investigative	3,110,490
3188	Charitable Bingo	893,668
	Dept of Education:	
3201	Special Funds	431,461,947
3202	Administration	14,789,890
3203	Public School Education Technology	1,126,386
3205	Minimum Program	33,128,363
3206	Vocational & Technical	14,555,327
3210	Interim School District Capital Expenditures	106,681,315
3212	Master Lease-Purchase Program	442,788
3213	Critical Teacher Shortage Fund	6,416,339
3215	Tobacco Funds	250,000
3217	Schools for the Blind & Deaf	539,862
3218	School District Ad Valorem Tax Reduction	46,000,000
3219	State Treasurer - Oil & Gas Taxes on State Owned Land	80,679
3220	Dept of Finance & Administration - State & School Employee Insurance	60,224,590

	Dept of Rehabilitation Services:	
3235	Rehabilitation for the Blind - Special	10,208,180
3240	Special Disability Programs	7,047,140
	Library Commission:	
3243	Capital Improvements - Series 1999	3,201,715
3244	Telecommunications Network	140,553
3245	Federal Grant Funds	1,211,812
3246	Miscellaneous Collections	302,244
3247	Authority for Educational Television	4,442,166
	Library Commission:	
3248	Capital Improvements - Series 2001	98,214
3249	Construction - Series 2001	11,520
	Institutions of Higher Learning:	
3251	Vol Comm Budget Contingency	10,994
3257	State Court Education	1,846,059
3258	Ayers Endowment Interest	855,220
326B	Vet Medicine Budget Contingency	2,200,000
326C	Alcohol Safety Education Program	188,764
3270	General Support Budget Contingency	25,100,435
3272	Financial Aid Budget Contingency	1,400,000
	State Board for Community & Junior Colleges:	
3291	Special	11,552,858
3292	Workforce Carryover Funds	3,312,483
3294	Telecommunications Bond Proceeds - Series B	496,368
3295	Health & Life Insurance Carryover	9,195,194
3297	Proprietary School & College Registration Law	18,273
	Dept of Health:	
3301	Federal & Miscellaneous Fees	151,471,773
3302	Local Gov & Rural Water System Emergency - Series 1995D	175,423
3303	Improvement Loan - Series 1995D	14,585,904
3305	Health Care Expendable Fund	19,921,507
3306	Tobacco Control Settlement Fund	2,565,622
	Medicaid:	
3323	Refund Account	116,516,164
3325	Civil Penalty	57,471
3326	Health Care Expendable Fund	112,808,108
3327	Medical Care Donations	192,457,019
3328	Medicaid Division of General Services	2,417,639,022
	Dept of Rehabilitation Services:	
3330	Vocational Rehabilitation Services	42,066,392
3332	Spinal Cord & Head Injury Trust	1,200,845
3335	Rehabilitation Services Administrative	1,936,232
3340	Disability Determination Services - Social Security Administration	21,409,040
3341	Disability Determination Services - Medicaid	227,067
	Dept of Mental Health:	
3370	Purchase of Services	20,052,854
3371	Mental Health Board	4,655,898
3372	East Mississippi State Hospital - Support	14,321,878
3373	Ellisville State School - Inmate	54,194,715
3374	MS State Hospital - Whitfield Inmate	33,301,283
	Dept of Mental Health:	
3378	Children's Advisory Council	207,874

3379	Alcohol & Drug Abuse	4,259,776
3380	SVC Health Care Expendable Fund	12,719,658
3381	CO Health Care Expendable Fund	552,934
3382	Boswell Regional Center	13,993,312
3384	North Mississippi State Hospital	1,226
3385	North Mississippi Regional Center	37,497,362
3386	Hudspeth Regional Center - Special	30,419,898
3387	South Mississippi Regional Center	24,484,593
3389	Central Mississippi Residential Center	235,690
	Mississippi Development Authority:	
34AU	MS Business Investment - Dev. Infrastructure Rev.	183,334
34AV	MS Business Investment - Series K Port Revitalization	293,908
34CJ	MS Farm Reform - Series 2000 O	1,487,231
34CN	MS Major Economic Impact - Series F	1,292,183
34CP	MS Farm Reform - Series H	7,161
34CR	Energy Development Loans	764,431
34CZ	Major Energy Project Development Program	3,142
34HE	Economic Development Highway - Series 1998F	6,179,433
34HF	Economic Development Highway - Series 1999G	1,019,331
34HG	Economic Development Highway - Series 2001H	65,606
34JA	Small Municipalities & Limited Population Counties	921,587
34KE	IHL Capital Improvements - Series 1995C - Tax Exempt	4,077,993
34KJ	Local Government Capital Improvement - Series 1999I	238,086
34KW	Local Government Loan Revolving - Series 1995D	1,914,977
34MH	MS Business Investment - Series 1998U	3,030,314
34MJ	MS Business Investment - Series 2000V	150,000
34MK	MS Business Investment - Series 2001W	7,584,681
34MM	MS Business Investment - Series 2001X	1,696,991
34NA	MS Major Economic Impact - Series 1997H	3,464,166
34NC	MIA - LS Power Ennergy - Series 1999I	789,605
34NN	Major Impact Authority - Series 2000A	70,003,307
34NP	MS Major Economic Impact - Series 2001A	56,612,421
34RR	Local Government Freight Rail - Series A	324,680
34WA	Land, Water & Timber Resources	2,752,459
	Dept of Agriculture & Commerce:	
3400	Meat Inspection Program	472,089
3401	Miscellaneous	402,006
3403	Ratite Program	70
3404	Beaver Control Assistance Program	242,862
3405	Plant Industry - Agriculture & Commerce	1,406,874
	Dept of Agriculture & Commerce:	
3406	Egg Marketing Board	55,081
3407	Jim Buck Ross Ag & Forestry Museum	363,913
3408	Farmers' Central Market - Administrative	341,592
3409	Protect Underground Water	640,000
	Mississippi Development Authority:	
341C	Energy	1,398,788
341J	Housing Loan Proceeds	317,811
341M	MS Business Investment - Series G	479,959
341N	MS Business Investment - Incubator Revolving Loan	222,963
341P	Minority Business Revolving Loan	20,750
341R	Agribusiness Revolving Loan	12,920,313

341S	Highway Local	28,204
341V	HHS - Empowerment Zone/Enterprise	6,912,852
341X	Comm Development - HUD/ARC	55,824,286
341Y	CDBG Economic Development Revolving Loans	1,066,067
341Z	Employment Training - JTPA	41,555,620
3410	Tourism Match Grants	1,403,215
3411	MEIA - Yellow Creek Transition	1,009,962
3414	Economic Development Match Grants	306,924
3420	Special & Federal	7,269,957
	Institutions of Higher Learning:	
3421	CES - Budget Contingency	1,460,000
3422	MAFES - Budget Contingency	1,330,000
3423	ASU Agriculture - Budget Contingency	500,000
3427	Veterinary Diagnostic Laboratory Board	573,362
3428	Board of Animal Health	137,393
3429	Dept of Agriculture & Commerce - Boll Weevil Management Act	1,196,761
	Fair Commission:	
3430	Fair Commission & Coliseum	3,319,071
3435	Dixie National Livestock	1,098,367
3448	Institutions of Higher Learning - F & WR Budget Contingency	380,000
	Dept of Marine Resources:	
3450	Dept of Marine Resources	8,514,956
3452	Tidelands Trust	5,230,548
3453	Tidelands Trust	197,960
	Forestry Commission:	
3455	Miscellaneous	9,318,930
3458	Kurtz State Forest Revolving	96,425
3459	Tree Seedling Revolving	801,212
	Dept of Wildlife, Fisheries & Parks:	
346A	Gulf & Wildlife Protection	13,840
346C	Heritage Committee License Fee	1,104,560
346D	Waterfowl Stamp Fund	10,000
346P	Parks & Timber Fund	318,452
346R	Pearl River Timber Fund	33,665
3460	Fisheries & Wildlife - Operations	25,022,640
3461	Parks & Recreation - Operations	8,581,935
3462	Motor Vehicle	728,161
3464	Natural Science Museum - Operations	295,001
3465	Pearl River Timber Fund	2,754
3467	Hugh White Golf Course - Series 2001	35,847
3470	Waterfowl Stamp Fund	84,677
3471	Dept of Environmental Quality - Administrative Services	2,017,035
3472	Grand Gulf Military Monument Commission - Special	20,859
	Archives & History:	
3474	Local Government Records Management	61,266
3475	Archives & History	1,375,482
3476	Historic Properties Trust	12,725
3478	Museum Trust Fund	400
	Soil & Water Conservation Commission:	
3484	Capital Improvements - Series 99	86,794
3485	Wildflower Seed Revolving	1,364
3486	Soil & Water Conservation	1,255,058

3487	Bond Proceeds - Series 1990A	113,344
3488	Bond Proceeds - Series 1991A	43
	Oil & Gas Board:	
3491	Oil & Gas Board	1,520,197
3493	Emergency Plugging	258,509
3494	Dept of Environmental Quality - Pollution Control	1,805
3501	Dept of Insurance	6,201,865
3502	State Fire Academy - Firefighters' School	3,104,287
	Dept of Insurance:	
3503	Liquefied Compressed Gas Division	139,243
3505	Municipal Fire Protection	4,903,686
3506	County Volunteer Fire Department	5,621,885
3507	Rural Fire Truck	2,200,000
3509	Propane Education & Research Fund	170,429
	Dept of Banking & Consumer Finance:	
3511	Bank Supervisor Administrative	2,102,574
3512	Consumer Finance	1,332,991
	Workers' Compensation Commission:	
3521	Administration	4,514,106
3522	Second Injury	255,821
	Public Employees' Retirement System:	
3531	Administration	8,006,160
3534	Building Fund	500,946
	Dept of Corrections:	
3551	Institution	3,792,363
3552	Prison Agricultural Enterprises	3,902,332
3553	Medical Services Deficit	7,580,339
3554	Training Revolving	284,070
3556	Community Service Revolving	7,166,466
3559	Local Confinement Deficit	5,947,185
3561	Special Vocational Training	2,795
	Dept of Environmental Quality:	
3580	Land & Water Resources	208,000
3584	Pollution Control	15,311,112
3586	Pollution Control EPA	12,780,997
3588	SRF Administration	5,919
3590	Geological Survey	314,068
3592	Surface Coal Mining & Reclamation	14,577
3596	Water Pollution - Emergency Loan	261,112
3597	Water Pollution - Revolving Loan	19,188,251
3600	Board of Examiners for Licensed Professional Counselors	77,887
3601	Dept of Information Technology Services - Operations	29,162,580
	State Personnel Board:	
3610	Training	626,578
3614	Personnel Board	4,541,050
	Dept of Finance & Administration:	
3642	Self-Insured Workers' Compensation Trust	20,427,484
3644	Unemployment Insurance	1,013,953
	Dept of Human Services:	
3649	Community Services	24,217,062
3650	Social Services Block Grant	5,225,745
3651	Administration	142,543,773

3652	Child Support - Special	26,973,943
3653	Social Services - Special	70,116,581
3655	Support Services - Special	11,485,803
3658	Children & Youth	90,858,271
3659	Aging & Adult Services	19,128,909
3662	Youth Services	7,558,449
3664	MS Children's Trust	150,915
	Employment Security Commission:	
3671	Employment Security Commission	51,729,390
3672	Administration	469,609
	Military Dept:	
3700	National Guard - Timber Sales	291,037
3701	National Guard - Federal	27,766,087
3702	Vicksburg Armory Construction	1,619,349
3703	Armory Construction - Special	20,953
3704	Armory Construction - Winona & Crystal Springs	167,340
3705	Camp Shelby Base Operation	4,392,094
3706	National Guard - Special Design	401,772
3707	Armed Forces Museum Phase II - Series 1999	1,552,818
3709	Air National Guard Training Site Operations	8,449,805
	Dept of Public Safety:	
371B	Drivers' License Photo Fees	543,347
371C	Drivers' License Special Fees	2,462,421
371D	Crime Stoppers	111,626
371E	Crime Lab Implied Consent Law	830,108
371F	Board of Polygraph Examiners	764
371G	Officers Death Benefit Trust	50,000
371H	Fingerprint Processing	661,369
3710	Forfeited Funds	29,541
3711	Highway Patrol	5,948,998
3713	Crime Laboratory	756,837
3714	Law Enforcement Training Academy	900,515
3715	Support Services	1,159,044
3716	Driver Services Fees	2,101,308
3717	Weapons Permit	270,624
3718	Bureau of Narcotics & Drugs	3,231,950
3719	Dept of Public Safety - Salvage Certificate of Title	726,654
	Emergency Management:	
372G	Grand Gulf Disaster Assistance Trust	5,980
372U	Hazard Mitigation	9,855,927
3721	Administrative	1,639,671
3722	Federal Grants	707,289
3724	Individual and Family Grant	2,087,412
3725	Disaster Assistance Trust	4,713,809
3726	Grand Gulf	206,511
3727	Hazard Waste Transportation Permits	8,294
3728	Public Assistance Program	15,484,846
	Veterans' Affairs Board:	
3731	Veterans' Affairs Board	88,200
3732	Veterans' Home	22,437,027
3733	Veterans' Monument Commission - Veterans' Monument Trust	14

	Veterans' Home Purchase Board:	
3734	Veterans' Home Purchase Board	17,040,375
3735	Escrow	2,602,124
3736	Office Construction Fund	3
3737	Veterans' Monument Commission - Congress Med of Honor Monument	4,642
3738	Military Dept - Oxford Armory Construction	86,724
	Dept of Public Safety:	
3740	Medical Examiner	90,904
3741	County Jail Officer Training Fund	414,251
3742	Law Enforcement	1,977,540
3744	Emergency Telecommunications	272,015
3746	MS Leadership Council on Aging	470,005
3747	Wireless Radio Communications	15,179
	Tax Commission:	
3758	Petroleum Municipal Aid	1,533,493
3759	TVA In Lieu	16,702,404
	State Treasurer:	
3761	Gas Severance Tax to Counties	4,378,010
3762	Oil Severance Tax to Counties	3,919,616
3763	Timber Severance Tax to Counties	742,975
3764	Gasoline Tax to Counties	48,423,438
3765	Truck & Bus Privilege Tax to Counties	21,979,076
	Tax Commission:	
3767	International Fuel Tax	10,443,816
3768	Cruise Vessel Fees	109,200,557
3769	Motor Vehicle Ad Valorem Tax Reduction	176,288,316
3770	Motor Vehicle Rental Sales Tax	4,354,902
3771	State Treasurer - Sales or Utilities Tax Distribution	331,760,268
	Tax Commission:	
3772	Payments in Lieu of Taxes - Nuclear Plant	18,794,604
3773	Rail Car In Lieu Tax	3,560,634
3774	Telecom AdValorem Tax Reduction	13,165,890
3776	Hazardous Waste Management Tax	23,384
3779	Fire Insurance Tax (Jackson)	137,031
	State Treasurer:	
3780	University Special License Tag	1,095,237
3785	Flood Control to Counties & Schools	5,034
3786	National Forest Reserve	7,971,562
3793	Dept of Environmental Quality - Pollution Prevention	1,222,519
	Public Service Commission:	
3811	Motor Carrier	8,977,288
3812	Public Utilities Staff Regulation	1,760,840
3820	MS Auctioneer Commission - Licensure Fund	88,279
3821	Board of Nursing Home Administrators	111,703
3822	Board of Cosmetology	708,569
3823	Board of Psychological Examiners	67,921
3824	Board of Dental Examiners	447,271
3825	Agricultural Aviation Board	98,518
3826	Dept of Agriculture & Commerce - Rice Promotions	1,176,519
3827	Board of Veterinary Examiners	97,475
3829	Board of Medical Licensure	1,399,868
3830	Real Estate Commission - Home Inspectors Board	43,130

3831	Board of Optometry	73,847
3832	Real Estate Commission	800,690
3833	Board of Funeral Services	153,015
	Board of Public Contractors:	
3834	Board of Contractors	675,065
3835	Construction Education Fund	777,069
3836	Real Estate Appraisal License Board	254,910
	Board of Nursing:	
3837	Training Program	100,000
3838	Board of Nursing	1,382,429
3839	Motor Vehicle Commission	243,851
3840	Board of Barber Examiners	127,192
3841	Dept of Agriculture & Commerce - Soybean Promotion	660,653
3842	Registration for Professional Engineers & Land Surveyors	402,313
3843	Athletic Commission	67,562
3844	Board of Registration for Foresters	15,978
3845	Board of Public Accountancy	442,065
3846	Board of Pharmacy	628,210
3848	Board of Architecture	183,689
3849	Board of Chiropractic Examiners	43,949
	Tax Commission:	
3851	Income Tax Refunds	322,614,333
3855	Special Refunds	7,717,157
3856	Apportion Tag	6,640,736
3857	State Board of Massage Therapy	24,855
3858	Board of Registered Professional Geologists	71,453
3859	Board of Social Workers and Marriage/Family Therapists	169,769
	Veterans' Memorial Stadium Commission:	
3861	Veterans' Memorial Stadium	1,318,380
3862	Revolving	686,214
	Arts Commission:	
3865	Arts Commission	1,019,036
3867	Challenge Initiative Fund	122,500
3868	Nonfederal Funds	5,000
3869	Cultural Development - Series 2001	551,402
	Tax Commission:	
3895	ABC Revolving	155,888,349
3896	Permit Clearing	2,080,705
3897	Fingerprint	21,096
	Dept of Finance & Administration:	
39AA	Capital Improvements - 99 Library Commission - Series 2000	1,050,249
39AB	Capital Improvements - 99 Juvenile Detention - Series 2000	106,648
39AC	Capital Improvements - 99 Wildlife Fish & Parks - Series 2000	913,947
39AD	1999 Calhoun County Historic Project - Series 2000	14,694
39AE	1999 Bolers Inn Restoration - Series 2000	107,156
39AF	1999 Heflin House Museum - Series 2000	13,060
39AG	1999 Water Valley Depot Restoration - Series 2000	45,426
39AH	1999 Old Waveland Elementary - Series 2000	9,006
39AJ	1999 New Albany Post Office - Series 2000	3,525
39AK	1999 USM Stennis Space Center - Series 2000	78,209
39AL	Center for Tech Partnership - Series 2000	180,964
39AN	IHL Repair & Renovation - Series 2000	1,214,112

39AP	Capital Improvements - Comm/Junior Colleges - Series 2000	2,254,238
39AR	MS Civil War Battlefield - Series 2000	2,180,352
39AS	African-American Heritage - Series 2000	160,715
39AT	1999 Hancock County HB Comm - Series 2001	22,271,945
39AU	1999 Spillway Road - Series 2001	3,777,348
39AX	Capital Improvements - 1999 IHL - Series 2001	22,226,492
39AY	MS Craft Center - Series 2001	3,031,505
39AZ	Capital Improvements - 1997 IHL - Series 2001	4,362,512
39BA	Capital Improvements - 1998 IHL - Series 2001	7,326,138
39BB	Capital Improvements - 1999 Public Safety - Series 2001	3,031,505
39BC	Capital Improvements - 1999 Wildlife Fish & Parks - Series 2001	1,085,508
39BD	Children's Discovery Center - Series 2001	449,673
39BE	1999 Grand Opera House - Series 2001	202,100
39BF	SouthEast MS Center for Advanced Tech - Series 2001	7,073,513
39BG	Capital Improvements - 2000 State Agencies - Series 2001	9,094,516
39BH	Capital Improvements - 2000 Comm/Junior Colleges - Series 2001	2,227,456
39BJ	Capital Improvements - 2001 State Agencies - Series 2001	89,364,235
39BK	IHL Repair & Renovation - Series 2001	2,116,214
39BL	State Building Repair & Renovations - Series 2001	4,042,033
39BM	Southhaven IHL Center - Series 2001	2,063,500
39BN	Capital Improvements - 2001 Comm/Junior Colleges - Series 2001	9,990,502
39BP	Library Construction - Series 2001	1,105,484
39BR	New Capital Repair & Renovations - Series 2001	202,100
39BS	MS Comm. Heritage Preservations - Series 2001	3,789,382
390C	Park Improvements - Series 1995A	13,872
390D	Juvenile Correctional Facilities - Series 1997A	445,202
390E	1994 Capital Improvements - Series 1995A	11,114
390H	Capital Imp - IHL, Comm/Junior College, Agency - Series 1995B	1,312,799
390I	Capital Improvements - ETV - Series 1997A	317,272
390J	JSU Main Campus Improvements - Series 1997A	304,652
390L	Capital Improvements - 1997 IHL - Series 1998A	6,724,791
390R	Livestock Facilities - Series 1995B	69,117
390S	Capital Improvements - State Parks - Series 1995B	44,297
390W	Hattiesburg Zoo - Series 1997A	68,438
390X	Capital Improvements - IHL - Series 1997A	1,319,994
3901	Office of Bldgs-Capital Improvements	953,874
3903	Capital Improvements - Series 1994B	455,450
3907	Sublease Rents - Rehabilitation Services	868,439
391B	Capital Improvements - Mental Health - Series 1997A	417,771
391E	Capital Improvements - 1998 IHL - Series 1998B	11,471,529
391H	JSU Main Campus - Series 1998B	854,731
391J	Greenville Higher Education Center - Series 1998B	104,064
391K	Capital Improvement - 1998 Comm/Junior College - Series 1998B	1,625,342
391N	Veterans Memorial Stadium - Series 1998B	122,235
3913	Capital Improvements - State Parks - Series 1994B	82,577
392D	Archives & History Building - Series 1997A	36,071
392E	1994 Capital Improvements - Series 1995C	40
392L	Development Bank Livestock Grant	265,554
392T	Metro Parkway - Series 1995C	193,379
392W	Capital Improvements - IHL & Comm/Junior College - Series 1997A	807,002
392Y	1997 Fairground Improvements - Series 1997A	32,466
392Z	Capital Improvements - Dept of Agriculture - Series 1997A	503,599

3921	Office of Buildings	25,649,903
3923	Capital Improvements - Series 1994A	20,497
3925	Capital Improvements - State Parks - Series 1994A	88,412
3927	1995 Capital Improvements - Series 1996	44,504
3928	Capital Improvements - 1996 IHL - Series 1996	565,903
393E	JSU Improvements - Series 1998A	1,460,443
393F	Capital Improvements - 1996 IHL - Series 1998A	2,027,777
393G	Capital Improvements - Mental Health - Series 1998A	3,705,522
393H	Mississippi Craft Center - Series 1998A	72,081
393K	Greenville Higher Education - Series 1998A	104,112
393L	Fairground Improvements - Series 1998A	17,614
393M	Capital Improvements - Archive & History - Series 1998B	19,289,283
393N	Capitol Facilities Improvements - Series 1998B	1,382,711
393P	Capital Improvements - Addie McBryde Center - Series 1998B	420,544
393R	Rowan Oak Repair - Series 1998B	538,259
393S	Capital Improvements - Health Department - Series 1998B	91,444
393U	Hancock County Port & Harbor - Series 1999	4,557,730
393W	Dept of Education - Tech-Prep Fund Series B	2,493,147
3931	Dept of Finance & Administration - Cap Imp - Agency Reappropriation	7,610,765
3933	Dept of Education - Finance Construction	16,169,592
	Port Authority at Gulfport:	
3934	Port of Gulfport - Series 16	11,306,600
3935	Operating Reserve	7,292
	Dept of Transportation:	
394A	Gaming Counties Highway Project - Series B	100,000,000
394C	Natchez Trace	1,545,337
3941	Support	776,620,727
3944	Litter Prevention	306,359
3945	Harvest Permit	249,872
	State Aid Road Division	
3946	Construction	92,870,533
3947	Administrative	2,446,317
3948	Local System Bridge Program	24,778,132
3949	Dept of Transportation - Overweight Fines and Penalties	2,190,559
	Dept of Finance & Administration	
395A	Old Waveland Elementary - Series 1999	5,187
395C	Pat Harrison Waterway - Series 1999	18,890
395D	Pat Harrison Waterway - Series 1999	244,192
395E	Memorial Stadium Repair - Series 1999	167,057
395F	Capital Improvements - Addie McBryde - Series 1999	13,733
395G	USM Stennis Space Center - Series 1999	8,928
395J	State Building Renovations - Series 2000	862,344
395L	Metro Parkway - Series 2000	2,923,158
395M	Capital Improvements - JSU - Series 2000	1,260,905
395N	Lynn Meadows Discovery Museum - Series 2000	85,457
395P	Capital Improvements - IHL & Comm/Junior College - Series 2000	222,802
395R	USM Stennis Space Center - Series 2000	150,753
395S	Capital Improvements - 1998 Comm/Junior College - Series 2000	6,250
395T	Capital Improvements - 1999 IHL - Series 2000	6,546,362
395U	Capital Improvements - 1999 Comm/Junior College - Series 2000	1,891,842
395V	1999 ETV Equipment Fund - Series 2000	1,715,715
395W	Capital Improvements - 1999 School of Fine Arts - Series 2000	3,140,983

395X	Capital Improvements - 1999 Justice Facility - Series 2000	4,720,329
395Y	Capital Improvements - 1999 Public Safety - Series 2000	2,954,214
395Z	Capital Improvements - IHL & State Agency - Series 2000	18,930,595
3958	State Treasurer - MS Fire Fighter's Memorial Burn Center	46,329
	MS Business Finance Corp:	
3963	Certified Development Loans	8,542,625
3964	Certified Development Fees	105,708
3967	Small Enterprise Development - Series 1999 F - M	33,255
3968	Small Enterprise Development - Series 2000 A - C	1,000,000
3969	Small Enterprise Development - Series D - O	1,035,519
	State Treasurer:	
396D	Highway 4 Lane Trust - Series 1999	22,537,725
396K	Refunded Bonds - Series 2001	8,718
396M	Refunded Bonds - Series 2002A	270,438,256
396N	Refunded Bonds - Series 2002B	58,405,636
396P	MS Home Corp - Affordable Housing Principal	795,600
	State Treasurer:	
396R	Refunded Bonds - Series 2002C	53,763,596
397L	MS Business Investment Sinking - Series L	53,700
397R	MS Business Investment Sinking - Series N - Taxable	1,484,318
397V	MS Economic Impact Sinking - Series F	182,219
397W	Gaming Counties Bond Sinking	31,565,942
3970	MS Business Finance Corp - Small Enterprise Development	3,913,653
3971	State Treasurer - Port Authority at Jackson County - Bonds & Interest	1,619,239
	Port Authority at Gulfport:	
3972	Bonds & Interest	6,014,912
3973	Reserve	19,244
3977	State Treasurer - MBI - Sinking Fund - Ser J - Gulfport	25,122
3983	Fair Commission - Bonds & Interest	172,871
	State Treasurer:	
3989	Tobacco Litigation Health Care Expense Fund	248,121,847
3990	Tobacco Litigation Settlement Fund	75,000,000
3992	Working Cash Stabilization	37,127,472
3994	Magnolia Capital Corp	16,753

TOTAL SPECIAL FUNDS DISBURSEMENTS

\$9,021,448,906

STATE TREASURY
SCHEDULE OF EDUCATION ENHANCEMENT FUNDS RECEIPTS
FOR THE YEAR ENDED JUNE 30, 2002

TAXES

Tax Commission Taxes

40150	Sales Tax	\$191,689,910
40280	Use (Compensating) Tax	<u>17,819,246</u>

TOTAL TAXES	<u>209,509,156</u>
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INTEREST, DIVIDENDS & GAINS FROM SALE OF INVESTMENTS

Interest, Dividends & Gains From Sale of Investments

43350	Interest on Investments to Special Funds (By State Treasurer for Other Agencies)	70,706
		<u>70,706</u>

TOTAL INTEREST, DIVIDENDS & GAINS FROM SALE OF INVESTMENTS	<u>70,706</u>
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TRANSFERS, REFUNDS & OTHER RECEIPTS

Inter-Budget Transactions

49150	Transfer From Other Funds	232,201,022
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Refunds

49300	Refunds of Prior Year Disbursements	301
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Other Receipts (Balance Sheet Accounts)

10200	Petty Cash	25,846
21900	Canceled Warrants Payable	(3,514)
36100	Unreserved - Undesignated - Adjustments to Fund Balance	(376,573)

Other Transfers & Refunds	<u>(247,647,535)</u>
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TOTAL TRANSFERS, REFUNDS & OTHER RECEIPTS	<u>(15,800,453)</u>
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TOTAL EDUCATION ENHANCEMENT FUNDS RECEIPTS	<u><u>\$193,779,409</u></u>
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STATE TREASURY
SCHEDULE OF EDUCATION ENHANCEMENT FUNDS DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

	Dept of Education:	
4002	Capital Facilities & Buses	\$16,000,000
4003	Textbooks	15,446,378
4004	Minimum Program Transportation	14,794,095
4005	Uniform Millage Support	15,332,399
4006	Instructional Materials	17,838,301
4007	Vocational Education	2,758,600
4008	Assistant Reading Instructors	5,424,868
	Institutions of Higher Learning :	
4030	Institutions of Higher Learning	32,512,495
4033	University Research Center	405,207
4034	MSU - Veterinary Medicine	596,041
4035	MSU - MS Cooperative Extension Service	1,207,034
4036	MSU - MS Agricultural & Forestry Experiment Station	1,442,605
4037	MSU - Forestry & Wildlife Research Center	318,094
4038	University Medical Center	3,956,274
4039	System Administration	260,185
4040	Commission for Volunteer Services	106,700
4042	Alcorn Agricultural Program	20,829
4080	State Board for Community & Junior Colleges	22,012,051
4104	Authority for Educational Television	1,573,123
4108	Arts Commission	373,516
4109	Library Commission	568,826
4110	State Board for Community & Junior Colleges - Other Support	524,943
	Dept of Education:	
4113	Programs	599,325
4114	Home Economics	2,875,811
4115	Insurance	32,290,362
	Institutions of Higher Learning:	
4184	Research Center	36,669
4187	Reappropriation	89,683
4196	General Support State Data Backbone	2,377
	State Board for Community & Junior Colleges:	
4300	Workforce Education	1,129,046
4302	Support Capital Improvements	231,379
4350	Military Department - Youth Challenge Program	775,882
4900	Dept of Finance & Administration	101,318
TOTAL EDUCATION ENHANCEMENT FUNDS DISBURSEMENTS		\$191,604,416

STATE TREASURY
SCHEDULE OF CLEARING FUND RECEIPTS & DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

CLEARING FUNDS RECEIPTS:

TRANSFERS, REFUNDS & OTHER RECEIPTS

Other Non-Governmental Receipts

49970	Clearing Fund Receipts	(\$758,631)
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Other Receipts (Balance Sheet Account)

21900	Canceled Warrants Payable	(444)
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22200	Deferred Revenues Unearned (Other than Federal)	88,075
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TOTAL TRANSFERS, REFUNDS & OTHER RECEIPTS		<u>(671,000)</u>
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TOTAL CLEARING FUND RECEIPTS		<u><u>(\$671,000)</u></u>
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CLEARING FUND DISBURSEMENTS:

9895	Tax Commission - ABC Clearing	<u>\$19,423</u>
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TOTAL CLEARING FUNDS DISBURSEMENTS		<u><u>\$19,423</u></u>
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S T A T E T R E A S U R Y
F U N D S I N V E S T E D B Y T H E S T A T E T R E A S U R Y A N D I N T E R E S T R E V E N U E
F O R T H E Y E A R E N D E D J U N E 3 0 , 2 0 0 2

		INVESTMENT BALANCE AT 6/30/02	INTEREST REVENUE FOR FY02
		<hr/>	<hr/>
TOTAL GENERAL, SPECIAL, EDUCATION ENHANCEMENT & CLEARING FUNDS INVESTED AT JUNE 30, 2002:		832,450,198	21,775,800
		<hr/>	<hr/>
SPECIAL FUNDS INVESTMENT BALANCES:			
3072	Atty Gen - Insurance Integrity	140,386	7,568
3247	Authority for ETV	2,382,261	53,336
	Archives & History		
3473	Trust Fund	146,896	5,320
3476	Historic Properties Trust	2,549,266	366,742
3478	Museum Trust	71,130	2,108
	Arts Commission		
3869	Cultural Dev - Ser 2001	4,500,832	52,234
3866	Fund for Arts	128,734	3,906
3294	Bd of Cmnty & Jr College - Telecommunications B	793,717	25,045
3822	Bd of Cosmetology	718,054	27,608
3824	Bd of Dental Examiners	86,793	5,956
3821	Bd of Nursing Home Admin	99,938	3,684
3842	Bd of Reg Prof Eng & Surveyors	291,329	22,815
3858	Bd of Reg Prof Geologists	153,765	4,975
	Dept of Agriculture & Commerce		
3436	Forfeiture	10,986	333
3826	Rice Promotions	400,000	9,174
	Dept of Education		
3210	Interim Sch Dist Expense	46,082,017	1,470,159
3214	School for the Blind Investments	1,014,957	33,759
393W	Tech Prep Series B	1,429,619	58,548
	Dept of Env Quality		
3494	Pollute Ctrl	0	13,336
3584	Pollute Ctrl	29,193,579	1,110,578
3793	Pollute Prevent	1,632,731	67,657
3588	SRF Admin	653,358	12,522

3592	Surface Coal	97,112	1,960
3596	Wtr Pollute Emer	3,108,756	190,411
3597	Wtr Pollute Rev	67,629,061	2,010,263
Dept of Finance & Administration			
39AS	2K African-Amer Heritage	2,772,125	157,840
395J	2K Bldg Rep & Renovations	1,710,486	134,365
39AE	2K Bolers Inn Restore	62,932	6,363
39AD	2K Calhoun Cty Hist Project	258,334	14,694
39BG	2K Cap Imp - Series 2001	9,077,180	176,470
39AP	2K CJC Cap Imp Fund	3,125,298	222,109
39BH	2K CJC Cap Imp - Series 2001	2,223,210	43,221
39AL	2K Center Advanced Tech	852,420	53,631
395V	2K ETV Equip Fund	3,284,913	252,304
39AF	2K Heflin House Museum	208,334	11,850
395Z	2K IHL Cap Imp Fund	47,764,901	3,353,538
395P	2K IHL CJC Cap Imp Fund	0	6,731
39AN	2K Repair/Renov Fund	1,404,481	119,475
395M	2K JSU Imp Fund	3,964,128	267,271
395X	2K Justice Facility Cap/Imp	16,379,411	1,118,478
39AB	2K Juvenile Det Rep/Renov	1,875,000	106,648
39AA	2K Library Comm Cap Imp	9,449,442	557,581
395N	2K Meadows Discovery Ctr	945,000	55,457
395L	2K Metro Pkwy Act	12,120,657	780,994
39AR	2K MS Civil War Btlfield	473,204	77,544
395Y	2K Public Safety Cap Imp	2,778,032	283,462
395W	2K School Fine Arts Const	4,585,693	392,043
395R	2K Stennis Space Ctr	1,696,746	98,117
39AK	2K Stennis/USM Hydro Pgm	1,375,000	78,209
39AG	2K Water Valley Depot	33,334	3,318
39AH	2K Waveland Elem Restore	158,333	9,006
39AC	2K Wildlife Fish Pks Cap Imp	4,138,572	267,643
395S	2K-98 CJC Cap Imp Fund	0	6,250
395U	2K-99 CJC Cap Imp Fund	2,993,346	202,687
395T	2K-99 IHL Cap Imp Fund	7,917,658	694,764
39BJ	2001 Cap Imp - Series 2001	86,899,108	1,707,481.33
393M	Archives & History - Series 1998B	5,702,496	338,542
300I	ASU Dorm & Rec Fac 1998 - Series 1999	0	765
300W	Calhoun Co. Hist - Series 1999	0	178
3139	Capitol Ctr Office Bldg	206,388	4,931
393N	Capital Facilities Improvement - Series 1998B	79,312	15,159
3903	Capital Improvements - Series 1994B	0	4,931
3927	Capital Improvements 1995 - Series 1996	303,889	18,443

390R	Capital Improvements 1995B Livestock	0	586
390S	Capital Improvements 1995B Parks	0	659
300K	Capital Improvements A&H1998 - Series 1999	6,472,627	457,802
300L	Capital Improvements Act 1998 - Series 1999	2,481,407	618,379
395F	Capital Improvements A. McBryde - Series 1999	225,000	13,733
393P	Capital Improvements Add McBryde- Series 1998	267,653	10,257
391K	Capital Improvements CJC 1998- Series 1998B	0	14,547
300H	Capital Improvements CJC 1998 - Series 1999	2,284,650	255,925
300M	Capital Improvements CJC - Series 1999	2,468,810	257,187
39BN	Capital Improvements CJC - Series 2001	8,477,513	175,078
390L	Capital Improvements IHL 1997 - Series 1998A	3,860,759	344,667
390X	Capital Improvements IHL - Series 1997A	2	13,987
393F	Capital Improvements IHL 1996 - Series 1998A	0	27,443
391E	Capital Improvements IHL 1998 - Series 1998B	4,393,009	227,619
300A	Capital Improvements IHL 1999 - Series 1999	6,227,342	693,894
300E	Capital Improvements IHL 1997 - Series 1999	4,012,276	337,510
300G	Capital Improvements IHL 1998 - Series 1999	0	67,529
3928	Capital Improvements IHL 1996 - Series 1996	0	20,583
39AX	Capital Improvements IHL 2001 - Series 2001	22,114,448	432,390
39AZ	Capital Improvements IHL 1997 - Series 2001	3,713,750	78,384
39BA	Capital Improvements IHL 1998 - Series 2001	7,312,173	142,156
393E	Capital Improvements IHL/JSU - Series 1998A	1,039,892	73,931
391H	Capital Improvements IHL/JSU - Series 1998B	65,935	9,194
300R	Capital Improvements ITS - Series 1999	853,931	98,190
300T	Capital Improvements Mental Health - Series 1999	12,556,731	897,440
300U	Capital Improvements Wildlife Fisheries - Series 1999	709,964	171,498
39BD	Child Discov - Series 2001	448,816	8,725
39AY	Craft Ctr- Series 2001	3,025,790	58,887
3134	Crime Victims' Comp	4,823,870	134,251
39BF	CTR ADV Tech - Series 2001	7,060,029	137,255
392L	Dev Bank Livestock Grant	277,168	11,222
392Z	Dept. of Agriculture Capital Improvement - Ser 1997A	20,852	7,947
4150	EEF - Reserve	70,706	70,706
390I	ETV - Series 1997A	343,962	13,157
300N	ETV Eq - Series 1999	121,926	10,453
39BE	Grand Opera - Series 2001	201,715	3,922
393K	Greenville Higher Ed Center - Series 1998A	0	684
391J	Greenville Higher Ed Center - Series 1998B	0	293
393U	Hancock Harber Stennis - Series 1999	1,000,000	54,640
390W	Hattiesburg Zoo - Series 1997A	43	1,664
393S	Health Capital Improvement - Series 1998B	0	1,083
300Y	Heflin Hse Mus - Series 1999	0	198

39BS	Heritage Preserv - Series 2001	3,782,158	73,529
39AT	HNCK Port/Stennis - Series 2001	199,458	471,462
39BK	IHL Repair - Series 2001	1,921,851	39,126
390H	IHL & Junior College - Series 1995B	1,071,720	57,918
392K	IHL & Junior College - Series 1995C	386,970	11,739
392W	IHL & Junior College - Series 1997A	627,019	30,768
300D	Jackson Zoo - Capital Improvement Series 1999	3,523,052	226,330
390J	JSU Main Campus - Series 1997A	717,753	27,226
390D	Juvenile Detention Facility - Series 1997A	1,126,981	41,575
300S	Juvenile Detention Facility - Series 1999	175,000	10,681
39BP	Library Const - Series 2001	633	6,409
395E	Memorial Stadium Rep - Series 1999	1,849,981	113,545
391B	Mental Health Capital Improvement - Series 1997A	88,302	7,420
393G	Mental Health Capital Improvement - Series 1998A	1,813,842	162,033
392T	Metro Parkway 95 - Series 1995C	1,501,429	47,403
393H	Mississippi Crafts Center - Series 1998A	303,985	14,577
3145	MS Ind Blind Revolving	33,933	1,030
3125	MS Mgt & Report System	6,858,628	293,633
39BR	New Capital - Series 2001	201,715	3,922
395C	Pat Harrison Wtr - Series 1999	501,880	15,592
392M	Pearl River Valley Impr - Series 1995C	501,967	15,227
300Q	Public Safety Imp. - Series 1999	0	12,192
39BB	Public Safety - Series 2001	3,025,727	58,823
393R	Rowan Oak Repair - Series 1998B	445,450	15,128
3642	Self-Insured Workers' Compensation Trust	31,299,031	1,654,655
300P	School Fire Arts - Series 1999	0	9,742
39BM	S. Haven IHL - Series 2001	1,974,627	39,189
39AU	Spillway Rd Imp - Series 2001	1,369,981	128,910
39BL	St Bldg Rep - Series 2001	4,029,836	78,213
392Y	State Fairground Improvement - Series 1997A	134,714	4,525
393L	State Fairground Improvement - Series 1998A	1,474,293	64,913
3925	State Parks Capital Improvements - Series 1994A	0	1,305
3220	State School Employees Insurance	2,373,077	140,088
300F	Stennis Space Center - Series 1999	0	7,939
395G	Stennis/USM Hydro - Series 1999	70,650	4,578
3907	Sublease Rents - Rehab Svc	534,300	18,719
3136	Surplus Property	84,135	4,731
3080	Tort Claims	17,759,459	722,487
3644	Unemployment Insurance	3,003,135	136,748
300B	USM Adv Educ Center - Series 1999	0	242
300J	USM Gulf Park Library 1998 - Series 1999	0	112,533
391N	Veterans Memorial Stadium - Series 1998B	93,611	3,168

39BC	Wildlife, Fisheries & Parks - Series 2001	1,083,439	21,063
	Department of Health		
3302	Emerg Wtr - Cap Imp - 95D	5,024,323	148,333
3303	Imp Loan - 95D	11,775,303	352,991
3307	Loc Wtr Imp - Ser C	5,361,545	162,675
3664	Dept of Human Services - MS Children's Trust	1,032,975	22,750
	Department of Insurance		
3507	Rural Fire	926,340	58,080
3509	Propane Ed	362,769	10,822
	Department of Marine Resources		
3450	Dept Marine Res	4,504,157	177,203
3453	Tidelands Trust	48,760	37,329
	Dept of Medicaid		
3323	Refund Account	1,272,017	76,946
3327	Med Care Donations	15,146,139	281,205
	Department of Public Safety		
3743	Law Officer Monument	9,471	225
3101	Local Law Enforcement	43,295	3,928
310J	Juvenile Accountability	7,176,011	174,747
3332	Dept of Rehabilitation - Spinal/Head Injury	6,245,121	166,773
	Dept of Transportation		
394B	Gaming Counties Infrastructure Series 2000 Note	0	244,811
394A	Gaming Proj B 7204	62,900,000	714,080
3942	Railroad Revitalization	1,769,459	53,800
394C	Natchez Trace	3,052,711	200,106
3941	Support	310,572,582	9,038,348
	Dept of Wildlife, Fisheries & Parks		
3460	Fisheries & Wildlife	8,353,779	276,294
3467	Golf	216,779	2,626
3462	Motor Vehicle	1,421,462	46,857
3461	Parks & Recreation	3,411,268	94,728
3375	Ellisville State School - Client Trust	2,113,947	64,139
3725	Emergency Mgmt - Disaster Assist	5,290,653	181,728
3674	Employ Sec Comm - Fix Price	15,848	481
3458	Forestry Commission - Kurtz State Forest Revolving	247,386	12,679
3262	IHL - Comm For Volunteer Svc	32,227	907
	Library Commission		
3243	Capital Improvement - 1999	5,346,439	430,184
3248	Capital Improvement - 2001	2,933,277	31,491
	Military Department		
3707	Arm Force Museum	94,347	46,969
3706	MSNG Sprc De	231,919	31,386

3738	Natl Gd Construction - 2001	1,446,597	17,241
3700	Natl Gd Timber	367,953	10,580
Mississippi Development Authority			
341R	Agribusiness Revolving Loan	8,882,003	185,683
34KE	Capital Improvement - IHL - Ser 95C	9,861,334	279,995
34KW	Capital Improvement - Loc Gov - Ser 95D	22,444,018	516,081
341Y	CDBG Econ Dev Rev	2,902,142	66,794
34HC	Economic Development Highway - Series 97E	145,952	4,015
34HE	Economic Development Highway - Series 98F	4,043,486	142,548
34HG	Economic Development Highway - Series 2001H	20,895,048	633,997
34CR	Energy Development Loans	5,258,502	118,150
341C	Energy - Exxon	0	101,381
341C	Energy - Stripper Well	6,050,503	86,513
341C	Energy - Petroleum Violation Escrow	88,888	2,353
3412	Highway	9,534,262	303,031
341S	Highway Local Funds	1,849,167	14,045
34HF	Highway Series 99G	5,768,301	136,098
341H	Housing Loan Admin	19,491	0
341J	Housing Loan Proceeds	4,558,194	151,258
341T	Interest Rev Loan	322,180	9,158
34WA	Land, Wtr, Timber	7,430,978	147,525
34KJ	Local Government Capital Improvements - Ser 99I	0	10,621
34RR	Loc Gov Freight Rail - Ser A	3,301,705	105,524
34RZ	Loc Gov Freight Rail - Repay	345,757	1,057
34KW	Local Government Loan Repayment - Ser 95D	0	110,686
34CZ	Major Energy Project	1,695,010	36,942
34NC	MIA - LS Pwr Eng - Series 99I	1,069,319	33,362
34NN	MIA - Series 2002A	70,000,000	26,182
341P	Minority Bus Rev Loan	309	601
34AU	MS Business Investment - Dev Infrastructure Rev	1,374,134	37,541
341N	MS Business Investment - Incubator Revolving Loan	566,771	14,156
34AV	MS Business Investment - Port Revitalization - Ser K	3,830,581	102,530
341M	MS Business Investment Proceeds - Series G	0	6,247
34CT	MS Business Investment Proceeds - Series O	0	3
34MH	MS Business Investment Proceeds - Series U-98	0	31,580
34MJ	MS Business Investment Proceeds - Series V	1,346,941	46,166
34MK	MS Business Investment Proceeds - Series W - 2001	2,193,047	204,150
34MM	MS Business Investment Proceeds - Series X - 2001	2,246,017	53,780
34CP	MS Farm Reform Act - Series H	2,340,584	46,496
34CJ	MS Farm Reform 2000 - Series O	7,491	27,852
34CK	MS Farm Reform 2001 - Series P	3,992,920	63,962
34NA	MS Major Economic Impact Proceeds - Series 97H	6,018,149	253,239

34CN	MS Major Economic Impact Proceeds - Series F	10,644,189	241,412
34NP	MS Major Economic Impact Proceeds - Ser 2001A	24,509,734	1,694,097
3413	Port Authority	344,312	11,654
34PA	Sm Bus Asst - Ser 2000D	185,329	583
34EM	Small Enterprise Dev Proceeds - A-C	0	181
34JA	Small Muni, Lmt Pop Co	9,217,872	157,160
3411	Yellow Creek Transition	803,556	32,204
	Mississippi Business Finance Corp.		
3964	Cer Dev Fees	1,645,804	48,121
3963	Cer Dev Loan	372,760	263,545
3970	SED	236,347	22,717
3968	SED 2000 A-C	0	5,401
3969	SED 2000 D-O	155,376	24,727
3425	MS Telecomm Conf & Train	5,581,987	156,769
398C	MS Veterans' Memorial Stadium Com Investments	26,144	12,399
	Port Authority at Gulfport		
3973	Reserve	258,314	12,006
3935	Operating Reserve	245,619	5,495
3934	Series 16	20,521,819	575,176
3937	Port of Pascagoula Improvment - Series 1998	5,951,756	129,715
	Soil & Water Conservation		
3487	Bond Proc - Ser 90A	245,845	8,391
3488	Bond Proc - Ser 91A	150,514	3,836
3484	Bond Proc - Ser 99	1,975,000	120,584
	State Aid Road		
3948	Division Bridge	12,967,709	835,336
	Supreme Court		
3052	Supreme Ct - Cont Legal Ed	52,391	1,273
3056	Supreme Ct - Bar Admissions	247,746	4,230
	State Treasurer		
396G	Cap Imp - Prem & Int - Ser 1999	641,563	23,974
396H	Cap Imp - Ser 2000	640,202	40,715
396L	Cap Imp - Ser 2001	8,189,970	153,806
397W	Gaming Co Sinking	157,086	4,896
397W	Gaming Co Sinking	25,751,090	27,891
397W	Gaming Co Sinking	15,874,416	557,435
3952	GO Bond Call Fund	3,117,753	87,128
3219	Education Improvement Trust Fund	39,033,943	2,032,137
3989	Health Care Expendable Fund	33,669,076	1,362,769
3990	Health Care Trust Fund	635,970,403	-12,430,504
396D	Hwy 4 Lane Trust - Series 1999	26,923,256	735,226
3184	MACS Trust Fund	7,977,993	33,900

396E	Magnolia Venture Cap	510,217	14,344
3994	Magnolia Venture Cap Spec Fund	0	150,840
396B	Major Energy Project Snk	0	0
3170	MPACT Trust Fund	91,691,146	1,090,451
398X	MS Business Investment Sinking - Series I & Emerging Crops Sinking - Series B	0	1,592
3977	MS Business Investment Sinking - Series J	0	409
397L	MS Business Investment Sinking - Series L	0	1,786
397R	MS Business Investment Sinking	0	1,275
397R	MS Business Investment Sinking	0	1,181
397R	MS Business Investment Sinking	0	445
397R	MS Business Investment Sinking - Series P	185,869	3,822
397R	MS Business Investment Sinking - Series S	295,052	6,944
397R	MS Business Investment Sinking - Series U	0	4,928
397R	MS Business Investment Sinking - Series V	0	2,366
397R	MS Business Investment Sinking - Series W	271,837	6,701
397R	MS Business Investment Sinking - Series X	0	451
3958	MS Fire Burn Ctr	1,229,387	33,905
397V	MS Major Economic Impact Sinking - Series F	0	4,353
396J	Ref Bond - Ser 2000	0	3,464
396K	Ref Bond - Ser 2001	0	33,007
396M	Ref Bond - Ser 2002A	50,030	29,661
396N	Ref Bond - Ser 2002B	7,380	6,413
396R	Ref Bond - Ser 2002C	118,267	21,228
3174	Oil Overcharge	679,756	18,145
3992	Working Cash Stabilization	111,890,579	13,262,128
	Tax Commission		
3769	Motor Veh Ad Val	7,218,662	280,759
3774	Tele Ad Valorem	5,874,694	250,160
	Veterans Home Purchase Board		
3734	Vet Home Pur Bd	12,110,694	351,058
3735	Vet Home Pur Bd - Escrow	1,172,212	36,089
3521	Workers' Compensation Comm - Administration	5,859,885	142,548
Total Special Funds Investment Balances			
& Interest Revenue		2,415,593,696	58,110,764
TOTAL FUNDS INVESTED BY THE STATE			
TREASURY AT JUNE 30, 2002 &			
INTEREST REVENUE FOR FY02		3,248,043,894	79,886,564

**STATE OF MISSISSIPPI
BONDED INDEBTEDNESS
FOR THE YEAR ENDED JUNE 30, 2002**

	ISSUE AMOUNT	ISSUE DATE	FINAL MATURITY	CALL DATE	PRINCIPAL OUTSTANDING AT 6/30/01
GENERAL OBLIGATION BONDS					
<u>Net Direct General Obligation Bonds</u>					
Capital Improvement Bonds:					
Series 1990	21,295,000 *	10/90**	10/01	10/00	3,335,000
Series 1992	26,610,000 *	12/92**	12/03	12/02	9,810,000
Series 1993A	33,528,483	08/93	08/13	08/03	4,405,000
Series 1993B	24,956,979	12/93	12/13	12/03	5,845,000
Series 1994A	50,000,000	06/94	06/14	06/04	8,925,000
Series 1994B	75,000,000	12/94	12/14	12/04	12,880,000
Series 1995A	106,000,000	05/95	05/15	05/05	17,715,000
Series 1995B	91,000,000	08/95	08/15	08/05	23,295,000
Series 1995C	80,145,000	12/95	12/15	12/05	37,215,000
Series 1995D, Economic Development Hwy, Ser D, MS Farm Reform Ser K & MS Bus Inv Ser Q	49,005,000	12/95	12/15	12/05	28,330,000
Local Governments Capital Improvement Revolving Loan Program 1996E	111,000,000	09/96	09/16	09/06	32,290,000
Series 1997A	140,505,000	07/97	07/17	07/07	87,780,000
Series 1998A and Loc Governments Cap Imp Act Issue Series H	93,300,000	06/98	06/18	06/08	84,405,000
Series 1998B	104,830,000	11/98	11/18	11/08	98,195,000
Series 1999 and Loc Governments Cap Imp Act Issue Series I	178,050,000	10/99	11/19	11/09	173,285,000
Series 2000	202,300,000	11/00	11/20	11/10	202,300,000
Series 2001	179,135,000	11/01	11/21	11/11	0
Totals					<u>830,010,000</u>
Community & Jr College Telecommunications	23,350,000	05/96	05/11	05/03	<u>4,310,000</u>
Economic Development Hwy Act Issue, Ser 1992A & MS Maj. Econ. Impact Act Issue, Series 1992B	13,300,000	06/92	06/02	06/99	<u>1,740,000</u>
Local Governments Capital Improv Revolving Loan Program	20,000,000	03/95	03/10	03/02	<u>14,755,000</u>

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BONDS ISSUED FY02	PRINCIPAL PAID FY02	PRINCIPAL DEFEASED/CALLED FY02	PRINCIPAL OUTSTANDING AT 6/30/02	INTEREST PAID FY02	TOTAL PAID FY02
0	3,335,000	0	0	115,058	3,450,058
0	3,065,000	0	6,745,000	444,135	3,509,135
0	1,390,000	0	3,015,000	170,353	1,560,353
0	1,055,000	0	4,790,000	243,730	1,298,730
0	2,040,000	0	6,885,000	472,526	2,512,526
0	2,965,000	0	9,915,000	738,280	3,703,280
0	4,035,000	0	13,680,000	1,198,450	5,233,450
0	3,360,000	0	19,935,000	1,252,450	4,612,450
0	3,005,000	0	34,210,000	1,802,106	4,807,106
0	4,975,000	0	23,355,000	1,540,275	6,515,275
0	3,875,000	0	28,415,000	1,746,865	5,621,865
0	5,080,000	0	82,700,000	4,668,694	9,748,694
0	3,265,000	75,485,000	5,655,000	2,344,075	5,609,075
0	3,555,000	6,865,000	87,775,000	4,538,400	8,093,400
0	5,450,000	112,365,000	55,470,000	6,562,725	12,012,725
0	6,400,000	56,045,000	139,855,000	9,181,444	15,581,444
		0	0	4,449,353	4,449,353
0	56,850,000	250,760,000	522,400,000	41,468,918	98,318,918
0	1,360,000	0	2,950,000	222,488	1,582,488
0	1,740,000	0	0	93,525	1,833,525
0	1,155,000	13,600,000	0	628,416	1,783,416

**STATE OF MISSISSIPPI
BONDED INDEBTEDNESS
FOR THE YEAR ENDED JUNE 30, 2002**

	ISSUE AMOUNT	ISSUE DATE	FINAL MATURITY	CALL DATE	PRINCIPAL OUTSTANDING AT 6/30/01
Local Governments and Rural Water Systems Improvements Revolving Loan Series B LGCIRL Series F	30,000,000	05/97	05/17	05/07	<u>26,825,000</u>
Magnolia Venture Capital, Series 1994	20,000,000	08/94	08/09	08/04	<u>14,305,000</u>
Development Bank	5,000,000	11/97	11/04	N/C	<u>3,075,000</u>
MS Gaming Counties Hwy Imp Series A	125,000,000	07/98	07/18	07/08	<u>113,080,000</u>
MS Gaming Counties Hwy Imp Series 2000	100,000,000	10/00	10/00		<u>100,000,000</u>
MS Gaming Counties Hwy Imp Series 2001	100,000,000	09/01	09/02		
MS Gaming Counties Hwy Imp Series B	200,000,000	10/01	10/11	N/C	
Archusa Water Park Dam	57,100,000	08/98	08/08	N/C	<u>47,840,000</u>
Stennis Space Center & Tri-State Comm	17,000,000	07/99	07/09	N/C	<u>14,370,000</u>
MS Business Investment Act Issue:					
Series C	970,000	01/89	12/08	12/98	550,000
Series D	470,000	01/89	12/08	12/98	270,000
Series E	480,000	01/89	12/08	12/98	275,000
Series G & Farm Reform, Series A	15,700,000	04/91	04/01	04/99	0
Series H	9,285,000 *	08/91**	08/04	08/01	3,975,000
Series I & Farm Reform, Series B	11,500,000	01/92	02/02	NC	1,520,000
Series J	1,500,000	02/92	02/02	NC	190,000
Series K & Farm Reform, Series C	8,500,000	10/92	10/02	10/97	2,170,000
Series O & Farm Reform, Series I	14,865,000	06/95	06/05	06/00	7,210,000
Series T	19,000,000	11/97	11/12	11/04	16,610,000
Series U	57,650,000	10/98	10/18	10/08	54,665,000
Series V MBIA D MFR O Loc Gov & Rural Water Sys Rev Ln Prog Ser C	17,520,000	11/00	11/10	NC	17,520,000
Series W Ec Dev Hwy Act H Stennis Stennis Space Ctr Proj & Spillway RD	60,950,000	02/01	02/11	NC	60,950,000
Series X MFRA P MS Small Muni and Ltd Population Counties Issue, MS Lane, Water & Timber Res Issue & MS Tele Conf Tng Ctr A	29,950,000	11/01	11/11	NC	0
Totals					<u>165,905,000</u>
MS Farm Reform Act Issue:					
Series D	6,000,000	06/93	06/03	06/98	<u>1,495,000</u>
MS Small Business Assistance Act Issue, Series A & MS Business Investment Act Issue, Series L & MS Farm Reform Act Issue, Series E	32,550,000	09/93	09/03	09/98	<u>11,905,000</u>
Economic Development Hwy Act Issue, Series B & MS Business Investment Act Issue, Series M & MS Farm Reform Act Issue, Series F & Ms Maj. Econ. Impact Issue, Series E	12,350,000	05/94	05/04	05/99	<u>4,550,000</u>
Economic Development Hwy Act Issue, Series C & MS Business Investment Act Issue, Series N & MS Farm Reform Act Issue, Series G & Mississippi Home Corporation Act Issue, Series A	22,050,000	10/94	10/09	10/01	15,935,000

BONDS ISSUED FY02	PRINCIPAL PAID FY02	PRINCIPAL DEFEASED/CALLED FY02	PRINCIPAL OUTSTANDING AT 6/30/02	INTEREST PAID FY02	TOTAL PAID FY02
0	940,000	0	25,885,000	1,981,145	2,921,145
0	14,305,000	0	0	556,943	14,861,943
0	710,000	0	2,365,000	116,943	826,943
0	4,375,000	0	108,705,000	5,860,650	10,235,650
0	100,000,000	0	0	2,506,849	102,506,849
100,000,000	0	100,000,000	0	282,740	282,740
200,000,000	0	0	200,000,000	4,510,030	4,510,030
0	4,990,000	0	42,850,000	2,267,250	7,257,250
0	1,440,000	0	12,930,000	921,153	2,361,153
0	55,000	0	495,000	37,200	92,200
0	25,000	0	245,000	18,340	43,340
0	25,000	0	250,000	18,685	43,685
0	0	0	0	0	0
0	895,000	1,100,000	1,980,000	189,260	1,084,260
0	1,520,000	0	0	112,480	1,632,480
0	190,000	0	0	11,400	201,400
0	1,050,000	1,120,000	0	70,525	1,120,525
0	1,620,000	5,590,000	0	292,941	1,912,941
0	915,000	0	15,695,000	1,099,775	2,014,775
0	1,645,000	0	53,020,000	3,350,125	4,995,125
0	1,335,000	0	16,185,000	1,192,194	2,527,194
0	4,615,000	0	56,335,000	3,707,863	8,322,863
29,950,000	0	0	29,950,000	677,825	677,825
29,950,000	13,890,000	7,810,000	174,155,000	10,778,612	24,668,612
0	725,000	770,000	0	68,095	793,095
0	3,730,000	0	8,175,000	571,588	4,301,588
0	1,420,000	3,130,000	0	335,280	1,755,280
0	1,305,000	14,630,000	0	640,290	1,945,290

**STATE OF MISSISSIPPI
BONDED INDEBTEDNESS
FOR THE YEAR ENDED JUNE 30, 2002**

	ISSUE AMOUNT	ISSUE DATE	FINAL MATURITY	CALL DATE	PRINCIPAL OUTSTANDING AT 6/30/01
MS Business Investment Act Issue, Series P, MS Farm Reform Act Issue, Series J & Small Business Assistance Series B	28,750,000	09/95	09/10	09/02	<u>22,030,000</u>
MFRA Series L MBIA Series R MS Major Economic Impact Act Series G Loc Gov Series A & Loc Gov Rev Loan D	60,510,000	09/96	09/16	09/06	<u>54,555,000</u>
MFRA Series M MBI Series S Economic Dev Highway Act Series E	29,700,000	03/97	03/12	03/05	<u>24,805,000</u>
MFRA Series N Economic Dev Highway Act Series F	33,000,000	09/98	09/13	09/05	<u>30,230,000</u>
MS Major Economic Impact Act Issue: Series C	2,600,000	11/92	11/02	11/97	650,000
Series F	36,400,000	02/95	02/15	02/05	5,800,000
Series H, Dept of Educ Tech-Prep A and Loc Gov Cap Imp Act G	47,490,000	11/97	11/07	NC	35,700,000
Series I and Ms Ec Dev Hwy Act Series G	28,750,000	10/99	11/09	NC	26,610,000
Series 2001A	145,000,000	03/01	03/02	NC	145,000,000
Series 2002A	215,000,000	03/02	03/03	06/02	<u> </u>
Totals					<u>213,760,000</u>
MS Small Enterprise Development Finance Act Issue:					
Series 1989 A-K	3,895,000	09/89	09/04	09/94	305,000
Series 1990 B-I	890,000	09/90	09/05	09/95	160,000
Series 1991 A-J	12,485,000	11/91	11/06	11/96	2,480,000
Series 1992 A-G	4,470,000	06/92	06/07	06/97	1,060,000
Series 1993 A-K	14,760,000	12/93	12/08	12/98	5,895,000
Series 1994 A-N, P and Q	15,735,000	03/94	03/09	03/99	6,257,000
Series 1994 R-Z	10,290,000	06/94	06/09	06/99	5,955,000
Series 1994 AA-HH	6,995,000	11/94	11/09	11/99	3,360,000
Series 1995 A-H	8,590,000	05/95	05/10	05/00	1,270,000
Series 1995 I-O	7,640,000	12/95	12/10	12/00	5,680,000
Series 1996 A-G	8,855,000	05/96	05/11	05/01	5,915,000
Series 1996 H-O	6,500,000	12/96	12/11	12/01	4,770,000
Series 1997 A-H	7,660,000	08/97	08/12	08/02	4,705,000
Series 1998 A-H	9,930,000	03/98	03/13	03/03	6,410,000
Series 1998 I-R	11,370,000	11/98	11/13	11/03	10,025,000
Series 1999 A-E	7,270,000	07/99	07/14	07/04	4,665,000
Series 1999 F-M	9,330,000	12/99	12/14	12/14	8,895,000
Series 2000 A-C	3,325,000	11/00	11/15	09/05	3,325,000
Series 2000 D F-O	11,370,000	12/00	12/15	12/05	11,370,000
Series 2001 A-C	4,150,000	07/01	07/16	07/06	<u> </u>
Totals					<u>92,502,000</u>
Refunding Bonds:					
Series 1992	64,725,000	04/92	08/08	08/02	58,625,000
Series 1992-B	127,910,000	01/93	11/11	NC	105,605,000
Series 1993-A	89,445,000	01/94	11/12	NC	63,720,000
Series 1196	79,850,000	10/15/96	10/14	12/06	78,205,000
Series 2000	90,135,000	11/01	11/13	NC	90,135,000
Series 2001	229,980,000	01/01	01/16	NC	229,980,000
Series 2002A1	221,880,000	01/02	01/19	NC	0
Series 2002A2	33,035,000	01/02	01/19	NC	0
Series 2002B	58,580,000	01/02	01/10	NC	0
Series 2002C Institutional	42,245,000	06/02	08/08	NC	0
Series 2002C	9,395,000	06/02	08/08	NC	<u>0</u>
Totals					626,270,000

BONDS ISSUED FY02	PRINCIPAL PAID FY02	PRINCIPAL DEFEASED/CALLED FY02	PRINCIPAL OUTSTANDING AT 6/30/02	INTEREST PAID FY02	TOTAL PAID FY02
0	1,625,000	17,230,000	3,175,000	868,707	2,493,707
0	1,800,000	0	52,755,000	3,894,290	5,694,290
0	1,515,000	0	23,290,000	1,780,943	3,295,943
0	1,525,000	0	28,705,000	1,833,070	3,358,070
0	315,000	0	335,000	24,960	339,960
0	1,295,000	0	4,505,000	366,940	1,661,940
0	4,350,000	0	31,350,000	1,760,625	6,110,625
0	2,275,000	0	24,335,000	1,753,018	4,028,018
0	145,000,000	0	0	7,540,000	152,540,000
215,000,000		0	215,000,000	0	0
215,000,000	153,235,000	0	275,525,000	11,445,543	164,680,543
0	70,000	0	235,000	19,135	89,135
0	30,000	0	130,000	10,135	40,135
0	840,000	0	1,640,000	130,558	970,558
0	370,000	250,000	440,000	64,737	434,737
0	920,000	670,000	4,305,000	262,155	1,182,155
0	1,079,000	245,000	4,933,000	330,430	1,409,430
0	695,000	1,155,000	4,105,000	311,580	1,006,580
0	330,000	1,485,000	1,545,000	202,416	532,416
0	215,000	0	1,055,000	66,933	281,933
0	445,000	0	5,235,000	282,888	727,888
0	590,000	0	5,325,000	312,275	902,275
0	380,000	1,550,000	2,840,000	231,044	611,044
0	435,000	0	4,270,000	223,439	658,439
0	535,000	0	5,875,000	315,750	850,750
0	715,000	0	9,310,000	460,127	1,175,127
0	320,000	0	4,345,000	272,255	592,255
0	460,000	0	8,435,000	515,508	975,508
0	225,000	0	3,100,000	170,215	395,215
0	630,000	0	10,740,000	618,598	1,248,598
4,150,000	130,000	0	4,020,000	201,929	331,929
4,150,000	9,414,000	5,355,000	81,883,000	5,002,104	14,416,104
0	1,335,000	51,290,000	6,000,000	3,558,246	4,893,246
0	8,040,000	0	97,565,000	5,786,938	13,826,938
0	5,020,000	0	58,700,000	2,949,715	7,969,715
0	455,000	0	77,750,000	4,092,361	4,547,361
0	0	0	90,135,000	4,830,925	4,830,925
0	0	0	229,980,000	14,205,108	14,205,108
221,880,000	0	0	221,880,000	4,063,138	4,063,138
33,035,000	0	0	33,035,000	384,944	384,944
58,580,000	0	0	58,580,000	910,586	910,586
42,245,000	0	0	42,245,000	0	0
9,395,000	0	0	9,395,000	0	0
365,135,000	14,850,000	51,290,000	925,265,000	40,781,961	55,631,961

**STATE OF MISSISSIPPI
BONDED INDEBTEDNESS
FOR THE YEAR ENDED JUNE 30, 2002**

	ISSUE AMOUNT	ISSUE DATE	FINAL MATURITY	CALL DATE	PRINCIPAL OUTSTANDING AT 6/30/01
Total Net Direct General Obligation Bonds					<u>2,434,252,000</u>
<u>Self-Supporting General Obligation Bonds</u> <u>With Specific Revenue Pledges</u>					
Port Improvement Bonds - Gulfport:					
Series 5 - 1	1,775,000	06/67	06/02	06/77	92,000
Series 5 - 2	1,775,000	06/68	06/02	06/77	93,000
Series 6	815,000	12/67	12/01	12/77	20,000
Series 15	15,000,000	08/93	08/03	08/98	5,275,000
Series 16	40,000,000	09/98	09/18	09/08	<u>37,550,000</u>
Totals					<u>43,030,000</u>
Port Improvement Refunding Bonds (For the Port of Gulfport):					
Series 1991B	6,155,000	12/91	12/04	NC	<u>1,840,000</u>
Port Improvement Bonds - Pascagoula:					
Series 12	1,270,000 *	08/89**	08/03	08/98	<u>450,000</u>
Totals					<u>450,000</u>
Port Improvement Refunding Bonds (For the Greater Port of Pascagoula):					
Series 1991A	10,705,000	12/91	12/05	NC	<u>4,570,000</u>
Total Self-Supporting General Obligation Bonds With Specific Revenue Pledges					<u>49,890,000</u>
TOTAL GENERAL OBLIGATION BONDS					<u>2,484,142,000</u>
REVENUE BONDS					
State Fair Commission Revenue Bonds:					
Series 1985	1,650,000	12/85	12/05	12/94	670,000
Hwy Rev Ref (Four-Lane Hwy) 1999	200,000,000	06/99	06/09	NC	<u>165,535,000</u>
Totals					<u>166,205,000</u>
TOTAL BONDED INDEBTEDNESS					<u>\$2,650,347,000</u>

* Non-refunded dollar amount

** Original issue date

BONDS ISSUED FY02	PRINCIPAL PAID FY02	PRINCIPAL DEFEASED/CALLED FY02	PRINCIPAL OUTSTANDING AT 6/30/02	INTEREST PAID FY02	TOTAL PAID FY02
1,093,370,000	392,899,000	464,575,000	2,670,148,000	139,417,529	532,316,529
0	92,000	0	0	3,680	95,680
0	93,000	0	0	4,557	97,557
0	20,000	0	0	500	20,500
0	1,675,000	0	3,600,000	206,893	1,881,893
0	1,320,000	0	36,230,000	1,756,263	3,076,263
0	3,200,000	0	39,830,000	1,971,892	5,171,892
0	755,000	0	1,085,000	87,060	842,060
0	140,000	0	310,000	24,845	164,845
0	140,000	0	310,000	24,845	164,845
0	1,215,000	0	3,355,000	238,455	1,453,455
0	630,439,000	0	44,580,000	2,322,252	7,632,252
1,093,370,000	1,023,338,000	464,575,000	2,714,728,000	141,739,781	539,948,781
0	115,000	0	555,000	57,371	172,371
0	14,000,000	0	151,535,000	8,537,725	22,537,725
0	14,115,000	0	152,090,000	8,595,096	22,710,096
\$1,093,370,000	\$1,037,453,000	\$464,575,000	\$2,866,818,000	\$150,334,877	\$562,658,877

**STATE OF MISSISSIPPI
SCHEDULE OF DEBT SERVICE
NET DIRECT GENERAL OBLIGATION BONDS**

FISCAL YEAR	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
2003	372,574,000	134,686,469	507,260,469
2004	168,749,000	121,037,730	289,786,730
2005	170,804,000	112,094,048	282,898,048
2006	175,904,000	102,465,269	278,369,269
2007	177,529,000	92,950,252	270,479,252
2008	184,954,000	83,203,575	268,157,575
2009	181,239,000	73,339,409	254,578,409
2010	174,670,000	63,565,218	238,235,218
2011	157,780,000	54,270,359	212,050,359
2012	149,025,000	45,542,096	194,567,096
2013	123,730,000	37,900,578	161,630,578
2014	121,195,000	31,111,439	152,306,439
2015	123,910,000	24,593,680	148,503,680
2016	100,355,000	18,480,256	118,835,256
2017	90,090,000	13,370,200	103,460,200
2018	65,610,000	8,823,129	74,433,129
2019	51,315,000	5,444,731	56,759,731
2020	40,330,000	3,060,188	43,390,188
2021	27,610,000	1,329,000	28,939,000
2022	12,775,000	319,375	13,094,375
	<u>\$2,670,148,000</u>	<u>\$1,027,587,000</u>	<u>\$3,697,735,000</u>

SCHEDULE OF DEBT SERVICE
SELF-SUPPORTING GENERAL OBLIGATION BONDS WITH
SPECIFIC REVENUE PLEDGES

FISCAL YEAR	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
2003	4,235,000	2,071,698	6,306,698
2004	4,560,000	1,855,561	6,415,561
2005	2,785,000	1,675,075	4,460,075
2006	2,525,000	1,543,308	4,068,308
2007	1,695,000	1,445,114	3,140,114
2008	1,780,000	1,370,825	3,150,825
2009	2,105,000	1,288,653	3,393,653
2010	1,970,000	1,195,500	3,165,500
2011	2,070,000	1,094,500	3,164,500
2012	2,175,000	988,375	3,163,375
2013	2,285,000	876,875	3,161,875
2014	2,405,000	759,625	3,164,625
2015	2,525,000	636,375	3,161,375
2016	2,655,000	506,875	3,161,875
2017	2,790,000	370,750	3,160,750
2018	2,935,000	227,625	3,162,625
2019	3,085,000	77,125	3,162,125
	<u>\$44,580,000</u>	<u>\$17,983,858</u>	<u>\$62,563,858</u>

**SCHEDULE OF DEBT SERVICE
TOTAL GENERAL OBLIGATIONS BONDS**

FISCAL YEAR	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
2003	376,809,000	136,758,167	513,567,167
2004	173,309,000	122,893,291	296,202,291
2005	173,589,000	113,769,124	287,358,124
2006	178,429,000	104,008,577	282,437,577
2007	179,224,000	94,395,366	273,619,366
2008	186,734,000	84,574,400	271,308,400
2009	183,344,000	74,628,061	257,972,061
2010	176,640,000	64,760,718	241,400,718
2011	159,850,000	55,364,859	215,214,859
2012	151,200,000	46,530,471	197,730,471
2013	126,015,000	38,777,453	164,792,453
2014	123,600,000	31,871,064	155,471,064
2015	126,435,000	25,230,055	151,665,055
2016	103,010,000	18,987,131	121,997,131
2017	92,880,000	13,740,950	106,620,950
2018	68,545,000	9,050,754	77,595,754
2019	54,400,000	5,521,856	59,921,856
2020	40,330,000	3,060,188	43,390,188
2021	27,610,000	1,329,000	28,939,000
2021	12,775,000	319,375	13,094,375
	<u>\$2,714,728,000</u>	<u>\$1,045,570,858</u>	<u>\$3,760,298,858</u>

**SCHEDULE OF DEBT SERVICE
REVENUE BONDS**

FISCAL YEAR	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
2003	19,270,000	7,953,965	27,223,965
2004	20,010,000	6,984,591	26,994,591
2005	20,815,000	5,928,028	26,743,028
2006	21,675,000	4,828,950	26,503,950
2007	22,440,000	3,691,800	26,131,800
2008	23,420,000	2,513,700	25,933,700
2009	24,460,000	1,284,150	25,744,150
	\$152,090,000	\$33,185,184	\$185,275,184

**STATE OF MISSISSIPPI
SCHEDULE OF DEBT SERVICE
TOTAL BONDED INDEBTEDNESS**

FISCAL YEAR	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
2003	396,079,000	144,712,132	540,791,132
2004	193,319,000	129,877,882	323,196,882
2005	194,404,000	119,697,151	314,101,151
2006	200,104,000	108,837,527	308,941,527
2007	201,664,000	98,087,166	299,751,166
2008	210,154,000	87,088,100	297,242,100
2009	207,804,000	75,912,211	283,716,211
2010	176,640,000	64,760,718	241,400,718
2011	159,850,000	55,364,859	215,214,859
2012	151,200,000	46,530,471	197,730,471
2013	126,015,000	38,777,453	164,792,453
2014	123,600,000	31,871,064	155,471,064
2015	126,435,000	25,230,055	151,665,055
2016	103,010,000	18,987,131	121,997,131
2017	92,880,000	13,740,950	106,620,950
2018	68,545,000	9,050,754	77,595,754
2019	54,400,000	5,521,856	59,921,856
2020	40,330,000	3,060,188	43,390,188
2021	27,610,000	1,329,000	28,939,000
2022	12,775,000	319,375	13,094,375
	<u>\$2,866,818,000</u>	<u>\$1,078,756,042</u>	<u>\$3,945,574,042</u>

Notes to the Annual Report of the Treasurer

Significant Accounting Policies

Significant accounting policies applicable to the State Treasurer are described below.

A. Basis of Accounting - The accompanying financial statements of the State Treasurer have been prepared on the cash basis of accounting for the reporting period July 1, 2001 through June 30, 2002. The Treasurer's policy is to record receipts when deposited with the Treasurer's Office and disbursements when State warrants are presented to the Treasurer's Office for redemption.

B. Fund Accounting - The financial activities of the State are recorded in individual funds that are used to observe the restrictions placed on resources and expenditures and to report the financial position of these funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Individual funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions or statutory limitations.

Please send changes of address to: Marshall Bennett, State Treasurer, P.O. Box 138, Jackson, MS 39205-0138.

ⁱ Bureau of Economic Analysis Homepage: <http://www.bea.doc.gov/bea/newsrel/SPINewsRelease.htm>.

ⁱⁱ MS Treasury Dept. Cash Flow Model, (Nov. 2002): 1.

ⁱⁱⁱ MS Department of Corrections, Records, FY 2002.

^{iv} Economagic: <http://www.economagic.com/em-cgi/data.exe/fedstl/tb3ms+2>.